

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 00-05161

Fidelity Brokerage Services, Inc., Claimant vs. Andy Pham, Respondent.

ATTORNEYS:

For Claimant, Fidelity Brokerage Services, Inc. ("Claimant"), appeared Laurence K. Richmond of the firm Laurence K. Richmond & Associates, P.C., Quincy, MA.

Respondent, Andy Pham, ("Respondent"), did not respond to the Statement of Claim.

DATE FILED: November 21, 2000

CASE SUMMARY: Claimant alleged that Respondent failed to repay a debit balance created in the account that resulted from a liquidation of Respondent's position, after Respondent failed to meet an exchange call.

Claim Data

Claim: \$11,757.15
Interest: unspecified
Attorney Fees: unspecified
Filing Fees: unspecified
Other: unspecified

Award Data

Award: \$1.00
Interest: \$.00
Attorney Fees: \$.00
Filing Fees: \$.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the Claimant \$1.00. 2) All requests for attorney fees are denied. 3) All requests for interest is denied. 4) All other relief requests are denied. 5) The \$1,050.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the Claimant, shall be retained by NASD Dispute Resolution, Inc.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution, Inc. the \$400.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent, Andy Pham, was served notice of the Statement of Claim by regular mail, Overdue Notice and Notification of Arbitrator by certified mail, as evidenced by the signed signature card on file and is therefore bound by the arbitrator's ruling and determination.

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Award 00-05161

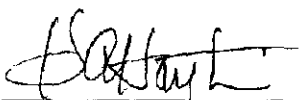
ARBITRATOR'S REPORT: "Since the Respondent failed to file an answer, I find in favor of the Claimant. However, on the basis of the Respondent's account opening information and the \$10,000 invested, I find a breach of fiduciary duty by the Claimant - a margin account used to trade almost \$300,000 - the day trading cost almost 20% of Respondent's deposit."

Harold A. Haytin


Sole Public Arbitrator

AFFIRMATION

I, Harold A. Haytin, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.



Harold A. Haytin



Date of award

June 25, 2001
Date of service (for NASD office use only)