

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Andrew Sirico (Claimant) v. The Concord Equity Group, Nicholas Mariniello, and Alan
Govornik (Respondents)

Case Number: 00-05324

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Member and Associated Persons.

REPRESENTATION OF PARTIES

Claimant Andrew Sirico ("Sirico") hereinafter referred to as "Claimant": Eric J. Sussman, Esq.,
Garden City, NY.

Respondents The Concord Equity Group ("Concord"), Nicholas Mariniello ("Mariniello"), and
Al Govornik ("Govornik") hereinafter collectively referred to as "Respondents": Victor J.
DiGioia, Esq., Goldstein & DiGioia, LLP, New York, NY. Previously represented by: Ruthann
G. Niosi, Esq., Law Offices of Ruthann G. Niosi, Esq., P.C., New York, NY. Previously *pro se*.

CASE INFORMATION

Statement of Claim filed on or about: November 28, 2000.

Opposition to Respondents' Motion to Dismiss and Response to the Counterclaim filed by
Claimant on or about: June 18, 2001.

Claimant signed the Uniform Submission Agreement: November 9, 2000.

Joint Statement of Answer and Motion to Dismiss and Counterclaim of Concord filed by
Respondents on or about: April 24, 2001.

Respondent Concord signed the Uniform Submission Agreement: April 30, 2001.

Respondent Mariniello signed the Uniform Submission Agreement: April 30, 2001.

Respondent Govornik signed the Uniform Submission Agreement: April 30, 2001.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract; unjust enrichment; and
failure to supervise.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim. In its Counterclaim, Respondent Concord asserted the following causes of action: breach of promissory note; and failure to return computer equipment.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$60,000.00; interest at the rate of 9% from December 21, 1999 to the date the award is paid; fees and costs; punitive damages; and such other relief as the arbitrators may see just and fit. In his Opposition to Respondents' Motion to Dismiss and Response to the Counterclaim, Claimant requested that Respondents' Motion to Dismiss and the Counterclaims be denied.

Respondents requested that the claim be dismissed; on its Counterclaim, Concord requested compensatory damages in the amount of \$10,000.00; interest at the rate of 6%; reimbursement of legal and other costs; and compensatory damages for the value of the equipment in the amount of \$10,500.00.

OTHER ISSUES CONSIDERED AND DECIDED

NASD Dispute Resolution ("NASD DR") has been unable to reschedule this matter since the adjournment of the November 15 and 16, 2001 hearing dates. Several attempts were made to contact Claimant's counsel to inquire as to the status of this matter. To date, NASD DR has not received a response and the Panel has determined to dismiss this matter without prejudice.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, and Claimant's failure to prosecute, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed in their entirety without prejudice.
2. Respondent Concord's Counterclaims are dismissed without prejudice.
2. Any and all relief not specifically addressed herein, including punitive damages, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$225.00
Concord's Counterclaim filing fee	= \$750.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated persons at the time of the events giving rise to the dispute. Accordingly, Concord Equity Group, LLC is a party.

Member surcharge	= \$1,000.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,500.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

November 15-16, 2001, adjournment by Respondent Concord	= \$750.00
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Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel @ \$750.00 = \$750.00

Pre-hearing conference: July 26, 2001 1 session

Total Forum Fees = \$750.00

1. The Panel has assessed \$375.00 of the forum fees against Claimant.
2. The Panel has assessed \$375.00 of the forum fees against Respondent Concord.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$ 375.00
Total Fees	= \$ 600.00
Less payments	= \$ 975.00
Refund Due Claimant	= \$ 375.00

2. Respondent Concord is solely liable for:

Counterclaim Filing Fee	= \$ 750.00
Member Fees	= \$3,100.00
Adjournment Fee	= \$ 750.00
Forum Fees	= \$ 375.00
Total Fees	= \$4,975.00
Less payments	= \$5,050.00
Refund Due Concord	= \$ 75.00

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All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Paul S. Biederman	-	Public Arbitrator, Presiding Chairperson
Robert L. Chase, Esq.	-	Public Arbitrator
Robert L. Palleschi	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

Paul S. Biederman
Public Arbitrator, Presiding Chairperson

Signature Date



Robert L. Chase, Esq.
Public Arbitrator

3/9/05

Signature Date

Robert L. Palleschi
Non-Public Arbitrator

Signature Date

March 11, 2005
Date of Service (For NASD Dispute Resolution use only)

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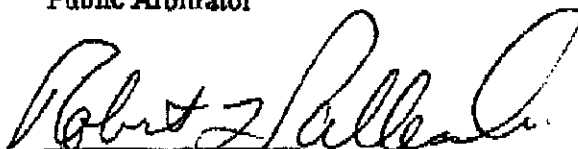
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