

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Chae Yoo

Case No. 00-05376

Name of Respondents

ABN AMRO Inc.
Rendelle A. Yzer
Timothy P. Stocker
Andrew R. Bellamah
Richard J. Schubert
Bellamah Neuhauser & Barrett, Inc.
David R. Carroll

Hearing Site: Washington, D.C.

REPRESENTATION OF PARTIES

Claimant, Chae Yoo ("Yoo"), hereinafter referred to as "Claimant": Robert A. Quigley, Esq., Attorney at Law, Washington, D.C.

Respondent, ABN AMRO Inc. ("ABN AMRO") and Richard J. Schubert ("Schubert"), hereinafter referred to as "Respondent ABN AMRO" and "Respondent Schubert": Timothy G. McDermott, Esq., Gardner Carton & Douglas, Chicago, IL.

Respondent, Rendell A. Yzer ("Yzer"), hereinafter referred to as "Respondent Yzer" represented himself.

Respondent, Timothy P. Stocker ("Stocker"), hereinafter referred to as "Respondent Stocker" represented himself.

Respondent, Andrew R. Bellamah ("Bellamah"), hereinafter referred to as "Respondent Bellamah" represented himself.

Respondent, Bellamah Neuhauser & Barrett, Inc. ("BNBI"), hereinafter referred to as "Respondent BNBI" was represented by Andrew Bellamah, BNBI, Silver Spring, MD.

Respondent, David R. Carroll ("Carroll"), hereinafter referred to as "Respondent Carroll" did not appear at the hearing.

CASE INFORMATION

Statement of Claim filed on: November 29, 2000

Claimant signed the Uniform Submission Agreement: November 28, 2000

Statement of Answer filed by Respondents, ABN AMRO and Schubert, on: April 27, 2001

A representative of Respondent ABN AMRO signed the Uniform Submission Agreement:
April 25, 2001

Respondent Schubert signed the Uniform Submission Agreement: April 25, 2001

Statement of Answer filed by Respondents, BNBI, Bellamah and Stocker, on: April 20, 2001

A representative of Respondent BNBI signed the Uniform Submission Agreement: April 19,
2001

Respondents Yzer and Carroll did not file Statements of Answer.

Respondents Yzer, Stocker, Bellamah and Carroll did not file Uniform Submission
Agreements.

CASE SUMMARY

Claimant asserted the following causes of action, among others: misrepresentation; unsuitability; negligence; lack of supervision; unauthorized trading; breach of fiduciary duty; and, fraud. The causes of action relate to the order executions of the NVX and ERICY options and Wade stock.

Unless specifically admitted in its Answer, Respondents ABN AMRO and Schubert denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant is barred from recovery of trading losses to the extent that they result from ignorance or misunderstanding; Claimant failed to prove that Respondents' alleged acts or failure to act was the proximate cause of any losses; Claimant failed to state a claim upon which relief may be granted; Claimant's failure to timely object to any of the transactions of which he complains constitutes a ratification of these transactions and a waiver or estoppel of Claimant's right to any recovery sought in the Statement of Claim; and, Respondents' handling of Claimant's account was in compliance with all applicable laws, rules, regulations and standards.

Unless specifically admitted in its Answer, Respondents BNBI, Bellamah and Stocker denied the allegations made in the Statement of Claim and asserted the following defenses, among others: any loss incurred by Claimant was due to positions transferred to his BNBI account from a previous brokerage firm; Claimant failed to state a claim upon which relief may be granted; and, Respondents' handling of Claimant's account was in compliance with all

applicable laws, rules, regulations and standards.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$184,454.50
Punitive Damages	\$922,270.00
Interest	unspecified amount
Attorneys' Fees	\$19,500
Other Costs	unspecified amount

Respondents ABN AMRO and Schubert requested dismissal of this matter, and an award of attorneys' fees and costs.

Respondents BNBI, Bellamah and Stocker requested:

Compensatory Damages	\$ 382.15
Punitive Damages	\$ 50,000.00
Attorneys' Fees	unspecified amount
Other Costs	unspecified amount

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Yzer did not file with NASD Dispute Resolution, Inc. ("NASD DR") a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitration Panel ("Panel") on all issues submitted.

On November 5, 2001 Claimant dismissed, with prejudice, all claims against Respondent Yzer.

Respondents Stocker and Bellamah did not file with NASD DR a properly executed submission to arbitration but they are required to submit to arbitration pursuant to the Code and having answered the claim, appeared and testified at the hearing, are bound by the determination of the Panel on all issues submitted.

Respondent Carroll did not file with NASD DR a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned Panel determined that Respondent Carroll has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent

present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

On August 20, 2001 Claimant dismissed, with prejudice, his claims against Respondent Schubert and reached a settlement agreement with Respondent Schubert.

On October 1, 2001 Claimant dismissed, with prejudice, his claims against Respondent ABN AMRO and reached a settlement agreement with Respondent ABN AMRO.

Therefore, the remaining Respondents at the hearing were Stocker, Bellamah, BNBI, and Carroll.

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, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. That Respondent BNBI is liable to Claimant and shall pay to Claimant the sum of \$6,669.82 in compensatory damages. No prejudgment interest is awarded on this amount;
2. That Claimants' claim for punitive damages is denied in its entirety;
3. That the parties shall bear their respective costs, except as Fees are specifically addressed below; and,
4. That any and all relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 500
Counterclaim filing fee	= \$1,000

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firms are parties.

Member Fees assessed against Respondent ABN AMRO:

Member surcharge	= \$2,500
Pre-hearing process fee	= \$ 600

Member Fees assessed against Respondent BNBI:

Member surcharge	= \$2,500
Pre-hearing process fee	= \$ 600
Hearing process fee	= \$4,500

Forum Fees and Assessments

The Panel has the authority to assess forum fees for each hearing session conducted. A hearing 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 x \$1,200	= \$1,200
Pre-hearing conference: October 2, 2001	1 session
Four (4) Hearing sessions x \$1,200	= \$4,800
Hearing Dates: November 15, 2001	2 sessions
November 26, 2001	2 sessions

Total Forum Fees	= \$6,000
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The Panel has assessed \$3,000 of the forum fees to Claimant.

The Panel has assessed \$3,000 of the forum fees to Respondent BNBI.

Fee Summary

Claimant is assessed the following fees:

Initial Filing Fee	= \$ 500
Forum Fees	= \$ 3,000

Total Fees	= \$ 3,500
Less payments	= \$ 1,700

Balance Due NASD Dispute Resolution, Inc.	= \$ 1,800
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Respondent BNBI is assessed the following fees:

Counterclaim filing fee	= \$ 1,000
Member Fees	= \$ 7,600
Forum Fees	= \$ 3,000

Total Fees	= \$ 11,600
Less payments	= \$ 7,600

Balance Due NASD Dispute Resolution, Inc.	= \$ 4,000
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Respondent ABM AMRO is assessed the following fees:

Member Fees	= \$ 3,100
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Total Fees	= \$ 3,100
Less payments	= \$ 3,100

Balance Due NASD Dispute Resolution, Inc.	= \$ 00
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All balances are due to NASD Dispute Resolution, Inc.


ARBITRATION PANEL

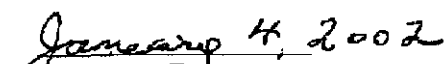
Graeme Bush	-	Public Arbitrator, Presiding Chairman
Seymour Herman	-	Public Arbitrator, Panelist
Robert Paulger Linn	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures

Graeme Bush
Public Arbitrator, Presiding Chairman

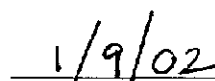
Signature Date


Seymour Herman
Public Arbitrator, Panelist


Signature Date

Robert Paulger Linn
Non-Public Arbitrator, Panelist

Signature Date



Date of Service (For NASD-Dispute Resolution office use only)

Concurring Arbitrators' Signatures

Graeme Bush
Public Arbitrator, Presiding Chairman

Signature Date

Seymour Herman
Public Arbitrator, Panelist

Signature Date

Robert Paulger Linn
Robert Paulger Linn
Non-Public Arbitrator, Panelist

1/3/02
Signature Date

1/9/02
Date of Service (For NASD-Dispute Resolution office use only)