

**Award**  
**NASD Dispute Resolution, Inc.**

---

In the Matter of the Arbitration Between:

John Price and Beryl Price, (Claimants) vs. Roan Capital Partners Ltd. and Roan/Meyers Associates L.P., (Respondents)

Case Number: 00-05500

Hearing Site: New York, New York

---

**REPRESENTATION OF PARTIES**

Claimants, John Price ("J. Price") and Beryl Price ("B. Price"), hereinafter collectively referred to as "Claimants": Morgan W. Bentley, Esq., a sole practitioner, Newark, NJ.

Respondent, Roan Capital Partners Ltd. ("Roan"): Jeffrey Orenstein, Officer, Roan Capital Partners Ltd., New York, NY.

Respondent, Roan/Meyers Associates L.P. ("Roan/Meyers"): Barry R. Lax, Esq., Goldstein & DiGioia, LLP, New York, NY.

**CASE INFORMATION**

Statement of Claim filed on or about: December 8, 2000.

J. Price signed the Uniform Submission Agreement: December 1, 2000.

B. Price signed the Uniform Submission Agreement: December 1, 2000.

Statement of Answer filed by Roan on or about: March 5, 2001.

Roan signed the Uniform Submission Agreement: March 7, 2001.

Roan/Meyers did not file a Statement of Answer or sign a Uniform Submission Agreement.

**CASE SUMMARY**

Claimants asserted the following cause of action: default of settlement agreement.

Unless specifically admitted in its Answer, Roan denied the allegations made in the Statement of Claim and asserted the following defenses: Roan has been unable to satisfy the settlement agreement because Roan/Meyers has failed to make the necessary funds available to Roan in violation of their agreement.

### **RELIEF REQUESTED**

Claimants requested:

1. Compensatory damages in the amount of \$50,000.00;
2. Interest at the rate of 8% per annum accruing from December 1, 1999 until paid;
3. A payment to Claimants from Respondents of the costs and expenses of collection, including reasonable attorneys' fees;
4. Assessment of all forum fees against Respondents; and
5. A disciplinary referral of Respondents for their failure to pay the entire consideration for a written settlement agreement involving an NASD arbitration claim.

Roan did not make any relief requests in its Statement of Answer.

### **OTHER ISSUES CONSIDERED AND DECIDED**

Roan/Meyers did not file with NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure and, having appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

Arbitrator Maria D. Cirillo did not appear at the hearing in this matter. In accordance with Rule 10313 of the Code, all parties agreed to proceed with a Panel of two arbitrators.

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, and the post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents, jointly and severally, be and are hereby are liable for and shall pay to Claimants \$50,000.
2. All other requests for relief are hereby 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	= \$ 175.00
--------------------------	-------------

#### **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 person at the time of the events giving rise to the dispute. In this matter, Roan Capital Partners Ltd. and Roan/Meyers Associates L.P. are parties.

##### **Roan Capital Partners Ltd.**

Member surcharge	= \$ 800.00
------------------	-------------

##### **Roan/Meyers Associates L.P.**

Member surcharge	= \$ 800.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,000.00

#### **Forum Fees and Assessments**

The Panel assesses 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 \$600.00	= \$ 600.00
---	-------------

Pre-hearing conference:	October 31, 2001	1 session
-------------------------	------------------	-----------

One (1) Hearing session x \$600.00	= \$ 600.00
------------------------------------	-------------

Hearing Date:	May 9, 2002	1 session
---------------	-------------	-----------

---

Total Forum Fees	= \$1,200.00
------------------	--------------

1. The Panel has assessed all of the forum fees, jointly and severally, against Respondents.

**Fee Summary**

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 175.00
<u>Forum Fees</u>	= \$ 00.00
Total Fees	= \$ 175.00
<u>Less payments</u>	= \$ 775.00
Refund due Claimants	= \$ 600.00
  
2. Roan be and hereby is solely liable for:

<u>Member Fees</u>	= \$ 800.00
Total Fees	= \$ 800.00
<u>Less payments</u>	= \$ 00.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 800.00
  
3. Roan/Meyers be and hereby is solely liable for:

<u>Member Fees</u>	= \$2,400.00
Total Fees	= \$2,400.00
<u>Less payments</u>	= \$2,400.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 00.00
  
4. Respondents be and hereby are liable for:

<u>Forum Fees</u>	= \$1,200.00
Total Fees	= \$1,200.00
<u>Less payments</u>	= \$ 00.00
Balance Due NASD Dispute Resolution, Inc.	= \$1,200.00

All balances are due and payable to NASD Dispute Resolution, Inc.

NASD Dispute Resolution, Inc.  
Arbitration No. 00-05500  
Award Page 6

---

**ARBITRATION PANEL**

Ronald T. Quinlan, III, Esq.	-	Public Arbitrator, Presiding Chair
Vicki Z. Holleman, Esq.	-	Industry 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.

Ronald T. Quinlan, III, Esq.  
Public Arbitrator, Presiding Chair

Signature Date

Vicki Z. Holleman

Vicki Z. Holleman, Esq.  
Industry Arbitrator

7/9/02  
Signature Date

July 9, 2002

Date of Service (For NASD office use only)

NASD Dispute Resolution, Inc.  
Arbitration No. 00-05500  
Award Page 5

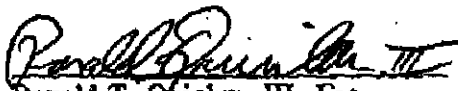
---

**ARBITRATION PANEL**

Ronald T. Quinlan, III, Esq.	-	Public Arbitrator, Presiding Chair
Vicki Z. Holleman, Esq.	-	Industry 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.

  
Ronald T. Quinlan, III, Esq.  
Public Arbitrator, Presiding Chair

7/8/02  
Signature Date

---

Vicki Z. Holleman, Esq.  
Industry Arbitrator

---

Signature Date

July 9, 2002  

---

Date of Service (For NASD office use only)