

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Anthony Spina, (Claimant) vs. Schroder & Co., Inc. n/k/a BNY Clearing Services LLC, Dupont Securities Group, Inc., Stanislov Kaminsky, and David Parsons, (Respondents)

Case Number: 00-05580

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Anthony Spina, hereinafter referred to as "Claimant": Brian J. Neville, Esq., Law Offices of Brian J. Neville, P.C., New York, NY (Mr. Neville was with the law firm of Kogan Taubman & Neville, LLC, New York, NY, when this claim was filed).

Respondent, Schroder & Co., Inc. n/k/a BNY Clearing Services LLC ("Schroder"), did not appear at the hearings in this matter. Previously represented by: Sheldon H. Gopstein, Esq., a sole practitioner, New York, NY.

Respondents, Dupont Securities Group, Inc. ("Dupont"), Stanislov Kaminsky ("Kaminsky"), and David Parsons ("Parsons"): Sheldon H. Gopstein, Esq., a sole practitioner, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: December 14, 2000.

Claimant signed the Uniform Submission Agreement: January 16, 2001.

Statement of Answer and Motion to Dismiss filed by Schroder on or about: April 27, 2001.

Schroder signed the Uniform Submission Agreement: April 19, 2001.

Joint Statement of Answer filed by Dupont, Kaminsky, and Parsons on or about: April 20, 2001.

Dupont signed the Uniform Submission Agreement: March 16, 2001.

Kaminsky signed the Uniform Submission Agreement: April 20, 2001.

Parsons signed the Uniform Submission Agreement: April 20, 2001.

CASE SUMMARY

Claimant asserted the following causes of action: unauthorized trading; violation of Section 10b-5 of the Securities Exchange Act of 1934; breach of fiduciary duty; common law fraud; breach of contract; negligence; failure to supervise; violation of Section 20 of the Securities Exchange Act of 1934; and fraudulent inducement. Claimant's claim involved the stocks of Cyber Care, Inc. and Hollywood.com.

Unless specifically admitted in their Answer, Dupont, Kaminsky, and Parsons denied the allegations made in the Statement of Claim and asserted the following defenses: the Statement of Claim fails to state a valid claim upon which relief may be granted; Claimant authorized and/or ratified all of the transactions in his account, with the exception of those executed pursuant to industry or clearinghouse rules or margin requirements; Claimant's claims are barred by the principles of waiver, estoppel, ratification, and/or the Statute of Frauds and the Statute of Limitations; Claimant is barred from disputing the subject transactions under Article 8 of the Uniform Commercial Code; Claimant is barred from recovery because he knowingly and voluntarily assumed the risks of his investments; any damage sustained by Claimant was caused or contributed to, in whole or in part, by Claimant's own action, inaction, fault, neglect, and/or lack of due diligence; the Statement of Claim fails to plead fraud with the requisite specificity; no private right of action exists for alleged violations of the rules of self-regulatory organizations; Claimant failed to mitigate his alleged damages; exemplary or punitive damages and attorneys' fees are beyond the scope of this proceeding and may not be awarded; and Claimant has no cause of action against Parsons individually.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$40,000.00, plus costs, interest, attorneys' fee, punitive damages, and such other relief as the Arbitrator deems just and proper.

Dupont, Kaminsky, and Parsons requested that the Statement of Claim be dismissed in its entirety, with all costs and fees to be assessed against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

Prior to the hearings in this matter, the Arbitrator granted Schroder's Motion to Dismiss.

During the hearings in this matter, Claimant made a Motion for Directed Judgement. The Arbitrator denied said Motion.

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 Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Dupont and Kaminsky be and hereby are jointly and severally liable for and shall pay to Claimant the sum of \$30,381.00 as compensatory damages.
2. Dupont and Kaminsky be and hereby are jointly and severally liable for and shall pay to Claimant the sum of \$10,000.00 as attorneys' fees.
3. All claims against Parsons are hereby denied.
4. 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
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated persons at the time of the events giving rise to the dispute. In this matter, Schroder & Co., Inc. n/k/a BNY Clearing Services LLC and Dupont Securities Group, Inc. are parties.

Schroder & Co., Inc. n/k/a BNY Clearing Services LLC

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

Dupont Securities Group, Inc.

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

Adjournment Fees

Adjournments requested during these proceedings:

Dec. 5 & 6, 2001, adjournment by Respondents = WAIVED

Forum Fees and Assessments

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

Two (2) Pre-hearing sessions with a single arbitrator x \$450.00 = \$ 900.00

Pre-hearing conferences:	September 5, 2001	1 session
	November 9, 2001	1 session

Four (4) Hearing sessions x \$450.00 = \$1,800.00

Hearing Dates:	February 28, 2002	2 sessions
	March 1, 2002	2 sessions

Total Forum Fees = \$2,700.00

The Arbitrator has assessed all of the forum fees against Dupont.

Fee Summary

1. Claimant be and hereby is solely liable for:

<u>Initial Filing Fee</u>	= \$ 175.00
<u>Total Fees</u>	= \$ 175.00
<u>Less payments</u>	= \$ 650.00
<u>Refund Due Claimant</u>	= \$ 475.00

2. Schroder be and hereby is solely liable for:

<u>Member Fees</u>	= \$2,400.00
<u>Total Fees</u>	= \$2,400.00
<u>Less payments</u>	= \$ 600.00
<u>Balance Due NASD Dispute Resolution, Inc.</u>	= \$1,800.00

3. Dupont be and hereby is solely liable for:

Member Fees	= \$2,400.00
<u>Forum Fees</u>	<u>= \$2,700.00</u>
Total Fees	= \$5,100.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$5,100.00

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

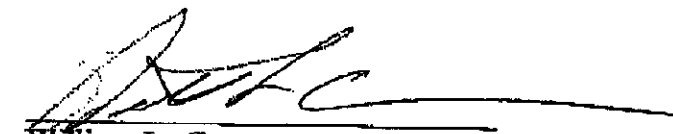
ARBITRATION PANEL

William L. Cravens

Public Arbitrator

Arbitrator's Signature

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.



William L. Cravens
Public Arbitrator

Signature Date

March 21, 2002
Date of Service (For NASD office use only)