
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Adam Hannah,
Claimant

Vs.

Case Number: 01-00182

J.P. Turner & Company, L.L.C., and
Anthony J. Pisani, Sr.,
Respondents.

Hearing Site: Louisville, Kentucky

REPRESENTATION OF PARTIES

Claimant Adam Hannah ("Claimant") was represented by A. Daniel Woska, Esquire, of Woska & Hasbrook, P.L.L.C., Oklahoma City, Oklahoma.

Respondents J.P. Turner & Company, L.L.C. ("J.P. Turner"), and Anthony J. Pisani, Sr. ("Pisani"), were represented by Peter J. Anderson, Esquire, and Rebecca L. Burnaugh, Esquire, of Sutherland, Asbill & Brennan, Atlanta, Georgia.

CASE INFORMATION

The Statement of Claim was filed on or about January 11, 2001.
Claimant's Uniform Submission Agreement was signed on January 3, 2001.

Respondent J.P. Turner filed its Statement of Answer on or about April 30, 2001.
Reza Mokhberi, National Sales Manager of J.P. Turner, signed the Uniform Submission Agreement on behalf of J.P. Turner on April 24, 2001.

Claimant sought leave to file an Amended Statement of Claim adding Pisani as a Respondent on or about May 9, 2002. The undersigned Panel granted leave to file the Amended Statement of Claim on June 13, 2002.

Pisani did not file a Statement of Answer or a Uniform Submission Agreement.

CASE SUMMARY

Claimant alleged the following in his Statement of Claim: violations of Section 10(b) and Rule 10-b-5, false statements, fraud, omissions, deceit, unsuitability, failure to supervise, breach of fiduciary duty and violation of NASD Conduct Rules. In his Amended Statement of Claim, which named Pisani as a Respondent, Claimant also added claims against both Respondents of violations of Kentucky Blue Sky laws. All the allegations involved transactions in the common stock of Unistar Financial Services Corp.

Unless otherwise admitted in its Statement of Answer, J.P. Turner denied Claimant's allegations and asserted the following affirmative defenses: failure to state a claim upon which relief can be granted, laches, unclean hands, estoppel, contributory negligence, waiver, ratification, assumption of the risk, failure to mitigate and setoff.

RELIEF REQUESTED

Claimant requested the following in his Statement of Claim and Amended Statement of Claim:

Compensatory Damages	\$160,000.00
Punitive Damages	\$100,000.00
Attorney's Fees	not specified
Interest	not specified
Costs	not specified
Other Relief	not specified

J.P. Turner requested that Claimant's claims be denied in their entirety, and that all costs be assessed against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Anthony J. Pisani, Sr., did not file with the NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure ("the Code") and, having appeared at the hearing and having been represented by counsel at the hearing, is bound by the determination of the Panel on all issues submitted.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the undersigned Panel finds in full and final resolution of the issues submitted for determination as follows:

1. All claims filed by Claimant Adam Hannah against Respondent Anthony J. Pisani, Sr., are denied with prejudice.
2. Respondent J.P. Turner & Company, L.L.C., is solely liable for, and shall pay to Claimant Adam Hannah, the sum of \$71,000.00 (Seventy-one Thousand Dollars and No Cents) as compensatory damages, together with interest at the rate of 7% (Seven Percent) per annum, accruing from the date of service of this award until the award is paid in full.
3. Respondent J.P. Turner & Company, L.L.C., is solely liable for, and shall pay to Claimant Adam Hannah, the sum of \$13,000.00 (Thirteen Thousand Dollars and No Cents) as attorney's fees. Based on the pleadings and the arguments made by/on behalf of the parties at the hearing, the Panel finds that sufficient legal authority exists for this award of attorney's fees.
4. Respondent J.P. Turner & Company, L.L.C., is solely liable for, and shall pay to Claimant Adam Hannah, the sum of \$15,511.00 (Fifteen Thousand Five Hundred Eleven Dollars and No Cents) as costs.
5. Respondent J.P. Turner & Company, L.L.C., is solely liable for, and shall pay to Claimant Adam Hannah, the sum of \$300.00 (Three Hundred Dollars and No Cents) as reimbursement of the non-refundable filing fee paid by Claimant to NASD Dispute Resolution.
6. Except as otherwise specified herein, each party shall bear its own costs and expenses.
7. Any and all relief not specifically addressed herein, including punitive damages, is denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain the following non-refundable filing fee:

Initial claim filing fee = \$ 300.00

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 firm is a party.

Member surcharge = \$ 1,500.00

Pre-hearing process fees = \$ 600.00

Hearing process fees = \$ 2,500.00

Adjournment Fees

Adjournments requested during these proceedings for which fees were assessed:

May 22-23, 2002, fee assessed against J.P. Turner = \$ 1,125.00

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 arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator x \$450 = \$ 450.00

Pre-hearing conference: April 22, 2002 1 session

Two (2) Pre-hearing sessions with the Panel x \$1,125 = \$ 2,250.00

Pre-hearing conferences: October 4, 2001 1 session

July 25, 2002 1 session

Two (2) Hearing sessions x \$1,125 = \$ 2,250.00

Hearing Date: September 5, 2002 2 sessions

Total Forum Fees = \$ 4,950.00

The Panel has assessed all forum fees incurred in this arbitration solely to Respondent J.P. Turner & Company, L.L.C.

FEE SUMMARY

1. Claimant Adam Hannah is solely liable for:

Initial Filing Fee = \$ 300.00

Total Fees = \$ 300.00

Less payments = \$ 1,550.00

Refund Due to Claimant = \$ 1,250.00

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2. Respondent J.P. Turner & Company, L.L.C., is solely liable for:

Member Fees	= \$ 4,600.00
Adjournment Fee	= \$ 1,125.00
<u>Forum Fees</u>	<u>= \$ 4,950.00</u>
Total Fees	= \$10,675.00
<u>Less payments</u>	<u>= \$ 4,600.00</u>
Balance Due to NASD Dispute Resolution	= \$ 6,075.00

All balances are due to NASD Dispute Resolution.

ARBITRATION PANEL

Robert P. Ross, Esq.

Public Arbitrator, Chairperson

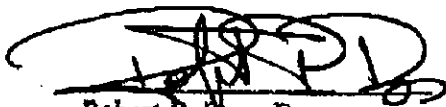
Leah M. Balk, Esq.

Public Arbitrator

Elijah T. Kirk

Non-Public Arbitrator

Concurring Arbitrators' Signatures



Robert P. Ross, Esq.
Chairperson

10-8-02

Signature Date

Leah M. Balk, Esq.
Public Arbitrator

Signature Date

Elijah T. Kirk
Non-Public Arbitrator

Signature Date

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

1/03/02 THU 10:00 FAX

NASD REGULATION

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Robert P. Ross, Esq.

Leah M. Balk, Esq.

Elijah T. Kirk

Public Arbitrator, Chairperson

Public Arbitrator

Non-Public Arbitrator

Concurring Arbitrators' Signatures

Robert P. Ross, Esq.
Chairperson

Leah M. Balk, Esq.
Public Arbitrator

Elijah T. Kirk
Non-Public Arbitrator

Signature Date

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ARBITRATION PANEL

<i>Robert P. Ross, Esq.</i>	-	<i>Public Arbitrator, Chairperson</i>
<i>Leah M. Balk, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Elijah T. Kirk</i>	-	<i>Non-Pubic Arbitrator</i>

Concurring Arbitrators' Signatures

Robert P. Ross, Esq.
Chairperson

Signature Date

Leah M. Balk, Esq.
Public Arbitrator

Signature Date

Elijah T. Kirk
Elijah T. Kirk
Non-Public Arbitrator

Oct. 5, 2002
Signature Date

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