

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

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In the Matter of the Arbitration Between

**Name of Claimant**

John Kuckku, as Custodian for  
Ryan Christopher Kuckku UTMA/FL  
Natalie Nicole Kuckku UTMA/FL

Case No. 01-00576

**Names of Respondents**

JWGenesis Securities, Inc.  
Michael Robbins

**Hearing Site:** Boca Raton, Florida

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**REPRESENTATION OF PARTIES**

For John Kuckku, as Custodian for Ryan Christopher Kuckku, UTMA/FL and Natalie Nicole Kuckku, UTMA/FL, hereinafter referred to as "Claimant": Glenn D. Kelley, Esq. of Kelley & Warren, P.A., West Palm Beach, Florida.

For JWGenesis Securities, Inc. ("JWGenesis") and Michael Robbins ("Robbins"): Gregory S. Tendrich, Esq., Vice President/Counsel, First Union Securities Financial Network, Boca Raton, Florida.

**CASE INFORMATION**

Statement of Claim filed on or about: February 19, 2001.

Claimant signed the Uniform Submission Agreement on: February 23, 2001.

Joint Statement of Answer filed by Respondents JWGenesis and Robbins on or about: April 2, 2001.

Respondent JWGenesis' Uniform Submission Agreement signed on: April 2, 2001 by Gregory S. Tendrich, Esq. on behalf of the firm.

Respondent Robbins signed the Uniform Submission Agreement on: April 5, 2001.

**CASE SUMMARY**

Claimant asserted the following causes of action in connection with the purchase of Sportsline.com for his account at JWGenesis: violation of NASD rules; breach of fiduciary duties; breach of statutory duties; unsuitable recommendations and purchases; violation of Chapter 517 of the Florida Statutes; and, failure to supervise on the part of JWGenesis.

Unless specifically admitted in their Joint Statement of Answer, Respondents denied the allegations of wrongdoing contained in the Statement of Claim and maintained that while unfortunate, the investment at issue did not perform as expected due to market conditions and Claimant waited nearly five months to complain about said investments. Respondents contended that had Claimant objected early on, he could have mitigated his damages, thus, Respondents should not be held accountable for Claimant's investment decision to hold on to the investments and his failure to mitigate his damages.

### **RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$25,000.00 and that the issue of attorneys fees be referred to a court of competent jurisdiction.

Respondents requested a dismissal of all claims against them.

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

The Parties have agreed 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. Respondents are found not liable and, therefore, all claims against them are hereby denied.
2. The arbitrator recommends the expungment of all references to the above-captioned matter from the Central Registration Depository records ("CRD") of Respondent Robbins, with the understanding that pursuant to NASD Notice to Members 99-09 and 99-54, said Respondent must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungment directive.
3. Any and all requests for relief not specifically addressed herein, are denied.

### **FEES**

Pursuant to the NASD Code of Arbitration Procedure (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 = \$ 125.00

**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 = \$ 400.00

**Forum Fees and Assessments**

The arbitrator has the authority to assess 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:

One (1) Pre-hearing session with the single arbitrator x \$450.00 = \$ 450.00  
Pre-hearing conference date: July 26, 2001 1 session

Two (2) Hearing sessions x \$450.00 = \$ 900.00  
Hearing date: November 8, 2001 2 sessions

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Total Forum Fees = \$1,350.00

The arbitrator has assessed \$1,012.50 of the forum fees to Claimant.  
The arbitrator has assessed \$337.50 of the forum fees to Respondent JWGenesis.

**Fee Summary**

Claimant be and hereby is solely liable for:

Initial Filing Fee = \$ 125.00  
Forum Fees = \$1,012.50

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Total Fees = \$1,137.50  
Less payments = \$ 600.00

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Balance Due NASD Dispute Resolution, Inc. = \$ 537.50

Respondent JWGenesis be and hereby is solely liable for:

Member Fees = \$ 400.00  
Forum Fees = \$ 337.50

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Total Fees = \$ 737.50  
Less payments = \$ 400.00

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Balance Due NASD Dispute Resolution, Inc. = \$ 337.50

All balances are due and payable to NASD Dispute Resolution, Inc. immediately upon receipt of the Award by the parties pursuant to Rule 10330(g) of the Code.

**ARBITRATOR**

Larry A. Feldman - Sole Public Arbitrator

**Arbitrator's Signature**

/S/  
Larry A. Feldman  
Sole Public Arbitrator

Signature Date

December 21, 2001  
Date of Service (For NASD-Dispute Resolution office use only)

Balance Due NASD Dispute Resolution, Inc. = \$ 337.50

All balances are due and payable to NASD Dispute Resolution, Inc. immediately upon receipt of the Award by the parties pursuant to Rule 10330(g) of the Code.

**ARBITRATOR**

Larry A. Feldman

Sole Public Arbitrator

**Arbitrator's Signature**



Larry A. Feldman  
Sole Public Arbitrator

12-20-01

Signature Date

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