

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Raymond Martin, (Claimant) vs. Quick & Reilly, Inc., (Respondent)

Case Number: 01-00695

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Raymond Martin, hereinafter referred to as "Claimant", appeared *pro se*.

Respondent, Quick & Reilly, Inc., hereinafter referred to as "Respondent": Samantha E. Kefford, Esq., Quick & Reilly, Inc., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: February 9, 2001.

Claimant signed the Uniform Submission Agreement: October 18, 2000.

Statement of Answer filed by Respondent on or about: May 18, 2001.

Respondent signed the Uniform Submission Agreement: May 18, 2001.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract; breach of fiduciary duty; failure to execute; and negligence. Claimant's claim involved the stock of Vencap Capital Corporation.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant's Statement of Claim is riddled with factual inaccuracies and glaring omissions; there is no motive for Respondent to refuse to sell Claimant's stock shares; Claimant is attempting to shift the blame from himself to Respondent for his own investment decisions; Claimant's complaints stem entirely from his own investment style; Claimant must bear responsibility for his own speculative trading decisions and risks; and Claimant has failed to state a claim upon which relief may be granted.

RELIEF REQUESTED

Claimant requested compensatory damages in the approximate amount of \$30,000.00, plus consequential damages, punitive damages, interest, costs, reasonable attorneys' fees, and such other relief as the Panel deems appropriate.

Respondent requested that Claimant's claims be dismissed in their entirety, and that Respondent be awarded its fees, costs, and other relief as may be deemed just, proper, and equitable.

OTHER ISSUES CONSIDERED AND DECIDED

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. Claimant's claims are hereby dismissed in their entirety.
2. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$150.00, to reimburse Claimant for the filing fee previously paid to NASD Dispute Resolution, Inc.
3. 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	= \$ 150.00
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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 firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, Quick & Reilly, Inc. is a party.

Member surcharge	= \$ 600.00
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 a single arbitrator x \$450.00	= \$ 450.00
Pre-hearing conference: November 27, 2001 1 session	

One (1) Pre-hearing session with Panel x \$600.00	= \$ 600.00
Pre-hearing conference: October 18, 2001 1 session	

One (1) Hearing session x \$600.00	= \$ 600.00
Hearing Date: January 22, 2002 1 session	

Total Forum Fees	= \$1,650.00
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The Panel has assessed all of the forum fees against Respondent.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 150.00
Total Fees	= \$ 150.00
Less payments	= \$ 750.00
Refund Due Claimant	= \$ 600.00

As stated in the "Award" section above, Respondent is liable and shall reimburse Claimant for the \$150.00 filing fee.

2. Respondent be and hereby is solely liable for:

Member Fees	= \$2,200.00
<u>Forum Fees</u>	<u>= \$1,650.00</u>
Total Fees	= \$3,850.00
<u>Less payments</u>	<u>= \$1,200.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$2,650.00

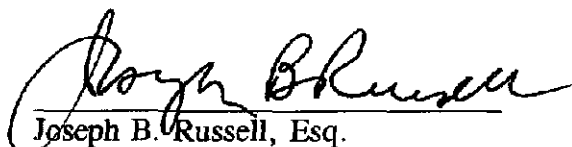
All balances are due and payable to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Joseph B. Russell, Esq.	-	Public Arbitrator, Presiding Chair
Simon S. Kogan, Esq.	-	Public Arbitrator
Susan E. Harkins, 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.



Joseph B. Russell, Esq.
Public Arbitrator, Presiding Chair

2/7/02

Signature Date

Simon S. Kogan, Esq.
Public Arbitrator

Signature Date

Susan E. Harkins, Esq.
Industry Arbitrator

Signature Date

March 1, 2002

Date of Service (For NASD office use only)

ARBITRATION PANEL

Joseph B. Russell, Esq.	-	Public Arbitrator, Presiding Chair
Simon S. Kogan, Esq.	-	Public Arbitrator
Susan E. Harkins, Esq.	-	Industry Arbitrator

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Joseph B. Russell, Esq.
Public Arbitrator, Presiding Chair

Signature Date



Simon S. Kogan, Esq.
Public Arbitrator

2/5/2002

Signature Date

Susan E. Harkins, Esq.
Industry Arbitrator

Signature Date

March 1, 2002
Date of Service (For NASD office use only)

ARBITRATION PANEL

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Joseph B. Russell, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Simon S. Kogan, Esq.
Public Arbitrator

Signature Date

Susan E. Harkins

Susan E. Harkins, Esq.
Industry Arbitrator

2-6-02

Signature Date

March 1, 2002

Date of Service (For NASD office use only)