

**Stipulated Award  
NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Name of the Claimant  
Anis N. Damani

Case Number: 01-00718

Name of the Respondent  
Cantella & Company, Inc., and  
Taseer Badar

Hearing Site: Houston, Texas

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**REPRESENTATION OF PARTIES**

Claimant, Anis N. Damani, hereinafter referred to as "Claimant": Dennis H. Taylor, Esq., of Shepherd, Smith & Bebel, Houston Texas.

Respondents, Cantella & Company, Inc., (Cantella) and Taseer Badar, (Badar), hereinafter collectively referred to as "Respondents": Tracy A. Phillips Esq., of Beirne, Manyard & Parsons, L.L.P., Houston, Texas.

**CASE INFORMATION**

Statement of Claim filed: February 15, 2001.

Claimant, signed the Uniform Submission Agreement: February 1, 2001.

Joint Statement of Answer filed by Respondents, Cantella and Badar on or about: April 24, 2001.

Respondent Cantella signed the Uniform Submission Agreement: July 31, 2001.

Respondent Badar did not sign a Uniform Submission Agreement.

On or about July of 2001 the parties filed a Motion for an agreed stipulated award.

**CASE SUMMARY**

Claimants asserted the following causes of action: breach of contract, breach of fiduciary duty; misrepresentation; suitability; negligence; and, violations of state and federal securities laws. These causes of action relate to the sale of common stock.

Unless specifically admitted in its Answer, Respondents denied the allegations made in the Statement of Claim.

**RELIEF REQUESTED**

Claimants requested:

Compensatory Damages	\$ 100,000.00
Punitive Damages	\$ Unspecified
Interest	\$ Unspecified
Attorneys' Fees	\$ Unspecified
Other Costs	\$ Unspecified

Respondent requested: Dismissal of all claims with prejudice.

**OTHER ISSUES CONSIDERED AND DECIDED**

Respondent Taseer Badar did not file with NASD Dispute Resolution, a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and having answered the claim, is bound by the determination of the Panel on all issues submitted.

Pursuant to the joint motion of the parties, the Panel has granted the motion and the expungement of all references to the above captioned arbitration from Respondent Taseer Badar's registration records

**AWARD**

After considering the pleadings Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. The claims filed against Respondents Cantella & Company, Inc., and Taseer Badar shall be dismissed in their entirety with prejudice;
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Taseer Badar's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Taseer Badar must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
3. Unless specifically enumerated herein, all costs shall be borne by the parties who incurred them; and,
4. Any and all relief not specifically addressed herein, is denied.

### FEES

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$225.00

#### **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. Accordingly, Cantella & Company is a Respondent firm.

Member surcharge = \$ 1,000.00

Pre-hearing process fee = \$ 600.00

Hearing process fee = \$ 1,500.00

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

The Panel has assessed forum fees for each session conducted. A 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 @ \$450.00 = \$ 450.00

Pre-hearing conference: November 11, 2001 1 session

One (1) Pre-hearing session with Panel @ \$750.00 = \$ 750.00

Pre-hearing conference: August 3, 2001 1 session

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Total Forum Fees = \$1,200.00

1. The Panel has assessed \$600.00 of the forum fees to Claimant Anis N. Damani.
2. The Panel has assessed \$600.00 of the forum fees to Respondents Cantella & Company and Taseer Badar jointly and severally.

#### **Fee Summary**

1. Claimant, Anis N. Damani, is solely liable for:

Initial Filing Fee = \$ 225.00

Forum Fees = \$ 600.00

Total Fees = \$ 825.00

Less payments = \$ 925.00

Balance refunded by NASD Dispute Resolution = \$ 150.00

2. Respondent Cantella & Company is solely liable for:

Member Fees	= \$ 3,100.00
Less payments	= \$ 3,100.00
Balance Due NASD Dispute Resolution	= \$ 00

3. Respondents, Cantella & Company and Taseer Badar, are jointly and severally liable for:

Forum Fees	= \$ 600.00
Less payments	= \$ 600.00
Balance Due NASD Dispute Resolution	= \$ 00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Leonard J. Sullivan, Esq.  
Martha Failing, Esq.  
Joshua D. Wallach

- Public Arbitrator, Presiding Chairperson  
- Public Arbitrator  
- Non-Public Arbitrator

Concurring Arbitrators' Signatures

\_\_\_\_\_  
Leonard J. Sullivan, Esq.  
Public Arbitrator, Presiding Chairperson

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Martha Failing, Esq.  
Public Arbitrator

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Joshua D. Wallach  
Non-Public Arbitrator

\_\_\_\_\_  
Signature Date

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

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12/03/02 TUE 17:01 FAX

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Arbitration No. # 01-00718  
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2. Respondent Cantella & Company is solely liable for:

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Public Arbitrator, Presiding Chairperson

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Signature Date

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Martha Failing, Esq.  
Public Arbitrator

\_\_\_\_\_  
Signature Date

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Signature Date

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NASD Dispute Resolution  
Arbitration No. # 01-00718  
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## 2. Respondent Cantella &amp; Company is solely liable for:

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Public Arbitrator

DEC 18 2002  
Signature Date

Joshua D. Wallach  
Non-Public Arbitrator

Signature Date

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

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NASD REGULATION

NASD Dispute Resolution

Arbitration No. # 01-00718

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Signature Date

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Public Arbitrator

Signature Date

Joshua D. Wallach

Non-Public Arbitrator

Signature Date

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