

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:
Richmond Hillcrest & Co., Inc., Claimant v. Robert L. Cirillo, Respondent

Case Number: 01-00918

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimant:

Danielle J. Tarasen, Esq.
Keesal, Young & Logan, P.C.
Long Beach, California

For Respondent:

Robert L. Cirillo, Pro se
Pasadena, California

CASE INFORMATION

Statement of Claim filed: February 22, 2001

Claimant's Uniform Submission Agreement signed: February 15, 2001

Statement of Answer filed by Respondent Cirillo: May 11, 2001

Respondent's Uniform Submission Agreement signed: April 25, 2001

CASE SUMMARY

Claimant alleged breach of contract and failure to pay promissory note.

Respondent denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$50,000 compensatory damages, interest, attorney's fees, and costs.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety, and requested that Claimant bear all costs including legal fees.

OTHER ISSUES CONSIDERED AND DECIDED

The parties 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, testimony, and evidence presented at the hearing, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Respondent Cirillo is liable to and shall pay Claimant
 - a) \$25,000 in compensatory damages;
 - b) \$1,545.00 in interest; and,
 - c) \$5,000.00 in attorney's fees pursuant to the terms of the employment contract.
- 2) The parties shall bear their respective costs
- 3) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 1,000.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Richmond Hillcrest & Co., Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 800.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	<u>= \$ 1,000.00</u>
Total Member Fees	= \$ 2,400.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair or Panel. The following fees are assessed:

(1) Pre-hearing conference session with the Panel @ \$600.00/session = \$ 600.00
Pre-hearing conference: November 19, 2001 1 session

(1) Hearing session @ \$600.00/session = \$ 600.00
Hearing: February 25, 2002 1 session

Total Forum Fees = \$ 1,200.00

1. The Panel assessed \$ 300.00 of the forum fees to Claimant Richmond Hillcrest & Co., Inc.
2. The Panel assessed \$ 900.00 of the forum fees to Respondent Robert L. Cirillo.

Fee Summary

1. Claimant Richmond Hillcrest & Co., Inc. is charged with the following fees and costs:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 2,400.00
<u>Forum Fees</u>	<u>= \$ 300.00</u>
Total Fees	= \$ 3,700.00
<u>Less payments</u>	<u>= \$(1,674.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 2,026.00

2. Respondent Robert L. Cirillo is charged with the following fees and costs:

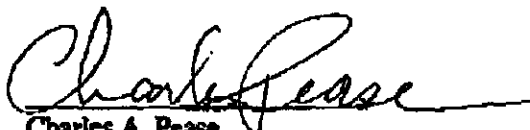
<u>Forum Fees</u>	<u>= \$ 900.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 900.00

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

ARBITRATION PANEL

Charles A. Pease	-	Non-Public Arbitrator, Presiding Chair
Lois J. Cox	-	Non-Public Arbitrator
Karen A. Lockwood	-	Non-Public Arbitrator

Concurring Arbitrators' Signature(s)


Charles A. Pease
Chair, Non-Public Arbitrator

3/26/02
Signature Date

Lois J. Cox
Non-Public Arbitrator

Signature Date

Karen A. Lockwood
Non-Public Arbitrator

Signature Date

3.26.02
Date of Service


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<i>Lois J. Cox</i>	-	<i>Non-Public Arbitrator</i>
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Chair, Non-Public Arbitrator

Signature Date



Lois J. Cox
Non-Public Arbitrator



Signature Date

Karen A. Lockwood
Non-Public Arbitrator

Signature Date



Date of Service

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Concurring Arbitrators' Signature(s)

Charles A. Pease
Chair, Non-Public Arbitrator

Signature Date

Lois J. Cox
Non-Public Arbitrator

Signature Date



Karen A. Lockwood
Non-Public Arbitrator

3-25-02
Signature Date

3-26-02
Date of Service