
Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Name of Claimant:

Deborah Damis

Case No: 01-1112

Names of Respondents:

Ohio Savings Securities, Inc.
and Robert Dillon

Hearing Site: Boca Raton, Florida

REPRESENTATION OF PARTIES

For Claimant Deborah Damis ("Damis"), hereinafter referred to as "Claimant": Alan Foxman, Esq., Boca Raton, Florida.

For Respondents Ohio Savings Securities, Inc. ("OSS") and Robert Dillon ("Dillon"), hereinafter referred to as Respondents: John R. Sheppard, Jr., Esq., Becker & Poliakoff, West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about March 6, 2001.

Claimant Damis signed the Uniform Submission Agreement on March 15, 2001.

The Uniform Submission Agreement of Respondent OSS was signed on May 8, 2001, by Philip White, Vice President, District Manager, Ohio Savings Securities, Inc.

Respondent Dillon signed the Uniform Submission Agreement on May 8, 2001.

Respondents OSS and Dillon filed a Statement of Answer on or about May 10, 2001.

CASE SUMMARY

Claimant asserted that Respondent Dillon, as an agent of Respondent OSS, improperly withdrew \$30,000.00 from Claimant's savings account with Amtrust Bank to make an unauthorized investment in unspecified "B" class shares.

Respondents OSS and Dillon denied the allegations of wrongdoing set forth in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested an Award of compensatory damages of \$30,000.00, plus 5% interest on such compensatory damages, and unspecified punitive damages.

Respondents OSS and Dillon requested that Claimant take nothing on her Statement of Claim and that the arbitrators, or the court, determine and award them their reasonable costs in defending the allegations set forth in the Statement of Claim.

OTHER ISSUES CONSIDERED AND DECIDED

1. During the hearing on October 23, 2001 (the "Hearing"), the undersigned arbitrator (the "Arbitrator") ruled upon the Respondents' Motion to Exclude Witnesses and Exhibits at Hearing submitted by Respondent OSS and Claimant's Response to Respondents' Motion to Exclude Witnesses, finding that allowing the proposed witnesses and exhibits to be presented at the Hearing did not contradict Section 10321(c) of the NASD Code of Arbitration Procedure (the "Code")
2. 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. In either case, the parties have agreed to receive conformed copies of the Award, while the original remains on file with NASD Dispute Resolution, Inc. ("NASDR")

AWARD

After considering the pleadings, and the evidence presented at the Hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent OSS is hereby found liable and shall pay to the Claimant the following: (1) \$12,818.07 in compensatory damages; (2) interest for the period between June 28, 2000 and October 23, 2001, at the rate of 5% on the \$25,000.00 investment amount made by Respondent Dillon; and, (3) \$175.00, representing reimbursement of the filing fee previously paid by Claimant to NASD Dispute Resolution, Inc. The award of such damages is based upon Respondent OSS's violation of NASD Rules 2110 and 2310.
2. The Arbitrator found no liability on claims asserted against Respondent Dillon, or for relief against either Respondent pertaining to breach of contract, negligence or misrepresentation. Furthermore, all other requests for relief not specifically addressed herein, including Claimant's request for punitive damages, are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASDR will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 175.00

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 persons at the time of the events giving rise to the dispute. In this matter, the member firm is a party.

Member Surcharge	= \$ 800.00
Pre-Hearing Process Fee	= \$ 600.00
Hearing Processing Fee	= \$1,000.00

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 Arbitrator x \$450.00	= \$ 450.00
Pre-Hearing conference date: August 16, 2001	1 session
One (1) Hearing Session with the Arbitrator x \$450.00	= \$ 450.00
Hearing date: October 23, 2001	1 session
Total Forum Fees	= \$ 900.00

The Arbitrator has assessed the total forum fees of \$900.00 against Respondent OSS.

Fee Summary

Claimant be and hereby is solely liable for:

Filing Fee	= \$ 175.00
Total Fees	= \$ 175.00
Less payments	= \$ 175.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

Respondent OSS be and hereby is solely liable for:

Forum Fees	= \$ 900.00
Member Fees	= \$2,400.00
Total Fees	= \$3,300.00
Less payments	= \$2,400.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 900.00

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

ARBITRATOR

Dr. Willie E. Williams

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Public Arbitrator, Presiding Chair

/s/

Dr. Willie E. Williams
Public Arbitrator, Presiding Chair

December 3, 2001

Signature Date

December 4, 2001

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

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Dr. Willie E. Williams

Public Arbitrator, Presiding Chair

Willie E. Williams, Ph.D.
Dr. Willie E. Williams
Public Arbitrator, Presiding Chair

Dec. 3, 2001
Signature Date

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