

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

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In the Matter of the Arbitration Between:

Stan Schuldiner, (Claimant) vs. Afrader.com a/k/a America First Associates Corp. and Joseph Ricupero, (Respondents)

Case Number: 01-01202

Hearing Site: Boston, Massachusetts

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**REPRESENTATION OF PARTIES**

Claimant, Stan Schuldiner, hereinafter referred to as "Claimant", appeared *pro se*.

Respondent, Afrader.com a/k/a America First Associates Corp. ("Afrader"): Joseph Ricupero, America First Associates Corp., New York, NY.

Respondent, Joseph Ricupero ("Ricupero"), appeared *pro se*.

**CASE INFORMATION**

Statement of Claim filed on or about: March 8, 2001.

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

Statement of Answer filed by Respondents on or about: June 21, 2001.

Afrader signed the Uniform Submission Agreement: June 21, 2001.

Ricupero signed the Uniform Submission Agreement: June 21, 2001.

**CASE SUMMARY**

Claimant asserted the following cause of action: improper execution of an on-line trade.  
Claimant's claim involved stock identified by the symbol IYY.

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

### **RELIEF REQUESTED**

Claimant requested unspecified compensatory damages, punitive damages, forum fees, attorneys' fees, and costs.

Respondents requested that Claimant's Statement of Claim be dismissed.

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

The Director of Arbitration granted Claimant a preliminary waiver of the initial filing fee in this matter. However, the Panel has decided to assess the \$250.00 filing fee to Claimant at this time.

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 denied in their entirety.
2. 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	= \$ 250.00
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*As stated in the "Other Issues Considered and Decided" section above, the Panel has determined to assess the \$250.00 filing fee against Claimant.*

### **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, Afrader.com a/k/a American First Associates Corp. is a party.

Member surcharge = \$ 150.00

### **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 Panel x \$1,000.00 = \$1,000.00

Pre-hearing conference: October 30, 2001 1 session

Two (2) Hearing sessions x \$1,000.00 = \$2,000.00

Hearing Date: February 25, 2002 2 sessions

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Total Forum Fees = \$3,000.00

The Panel has assessed all of the forum fees against Claimant.

### **Fee Summary**

1. Claimant be and hereby is solely liable for:

Initial Filing Fee = \$ 250.00

Forum Fees = \$3,000.00

Total Fees = \$3,250.00

Less payments = \$ 0.00

Balance Due NASD Dispute Resolution, Inc. = \$3,250.00

2. Afrader be and hereby is solely liable for:

Member Fees = \$ 150.00

Total Fees = \$ 150.00

Less payments = \$ 50.00

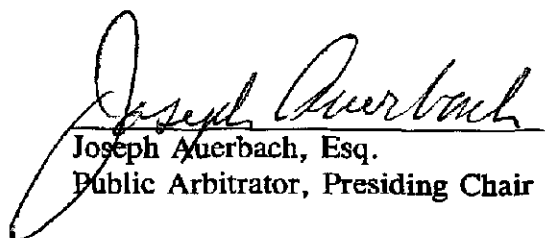
Balance Due NASD Dispute Resolution, Inc. = \$ 100.00

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

**ARBITRATION PANEL**

Joseph Auerbach, Esq.	-	Public Arbitrator, Presiding Chair
Sandor I. Rabkin, Esq.	-	Public Arbitrator
Iris Taymore Schnitzer, Esq.	-	Industry Arbitrator

**Concurring Arbitrators' Signatures**

  
Joseph Auerbach, Esq.  
Public Arbitrator, Presiding Chair

  
Signature Date

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Sandor I. Rabkin, Esq.  
Public Arbitrator

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Signature Date

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Iris Taymore Schnitzer, Esq.  
Industry Arbitrator

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Signature Date

March 26, 2002  
Date of Service (For NASD office use only)

**ARBITRATION PANEL**

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Sandor I. Rabkin, Esq.	-	Public Arbitrator
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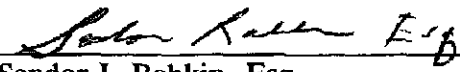
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Joseph Auerbach, Esq.  
Public Arbitrator, Presiding Chair

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Iris Taymore Schnitzer, Esq.  
Industry Arbitrator

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3/14/02  
Signature Date

March 26, 2002  
**Date of Service (For NASD office use only)**