

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Steven G. Newman, (Claimant) vs. Michael S. Weiner and Vincent Cappetta, (Respondents)

Case Number: 01-01212

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Steven G. Newman, hereinafter referred to as "Claimant", appeared *pro se*.

Respondent, Michael S. Weiner: Scott M. Zucker, Esq., Attorney at Law, Jericho, NY.

Respondent, Vincent Cappetta ("Cappetta"), did not make an appearance in this matter.

CASE INFORMATION

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

Claimant signed the Uniform Submission Agreement: February 6, 2001.

Statement of Answer and Motion to Dismiss filed by Weiner on or about: October 29, 2001.

Weiner signed the Uniform Submission Agreement on September 17, 2002.

Cappetta did not file a Statement of Answer or sign a Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: failure to deliver on profits promised to Claimant; negligence; mishandling of account; unauthorized trading; and unauthorized use of margin. Claimant's claim involved a private placement in Keystone Capital, Corp. and other unspecified financial products.

Unless specifically admitted in his Answer, Weiner denied the allegations made in the Statement of Claim and asserted the following defenses: the NASD does not have jurisdiction to hear this case; this action is brought against Weiner, who is an officer of Keystone Capital, Corp., which is not an NASD member; Weiner never solicited or spoke to Claimant prior to Claimant's investment in Keystone Capital, Corp.; and Claimant fails to set forth any specific allegation of wrongdoing by Weiner.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$50,000.00, plus interest at the rate of 10% for 2.5 years totaling \$15,000.00, punitive damages in the amount of \$50,000.00, witness and production fees in the amount of \$1,000.00, and other case-related costs in the amount of \$2,000.00.

Weiner requested that the Statement of Claim be dismissed.

OTHER ISSUES CONSIDERED AND DECIDED

By letter dated July 10, 2001, Claimant advised NASD Dispute Resolution that he was dismissing his claims against Cappetta.

Weiner renewed his Motion to Dismiss at the conclusion of Claimant's case. After due consideration, the Panel granted said Motion.

Weiner and Cappetta did not file with NASD Dispute Resolution properly executed submissions to arbitration but are required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure and are bound by the determination of the Panel on all issues submitted.

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. All other requests for relief are hereby 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

Adjournment Fees

Adjournments requested during these proceedings:

Nov. 16, 2001, adjournment by Weiner = \$ 750.00
June 11, 12 & 13, 2002, adjournment by Weiner = WAIVED

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:

Two (2) Pre-hearing sessions with Panel x \$750.00 = \$1,500.00
Pre-hearing conferences: October 9, 2001 1 session
 January 28, 2002 1 session

Two (2) Hearing sessions x \$750.00 = \$1,500.00
Hearing Date: September 17, 2002 2 sessions
Total Forum Fees = \$3,000.00

1. The Panel has assessed \$1,500.00 of the forum fees against Claimant.
2. The Panel has assessed \$1,500.00 of the forum fees against Weiner.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 225.00
<u>Forum Fees</u>	<u>= \$1,500.00</u>
Total Fees	= \$1,725.00
<u>Less payments</u>	<u>= \$ 975.00</u>
Balance Due NASD Dispute Resolution	= \$ 750.00

2. Weiner is solely liable for:

Adjournment Fee	= \$ 750.00
<u>Forum Fees</u>	<u>= \$1,500.00</u>
Total Fees	= \$2,250.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$2,250.00

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

ARBITRATION PANEL


Bennett A. Hall	-	Public Arbitrator, Presiding Chair
Craig Scott Bartlett, Jr.	-	Public Arbitrator
Daniel S. Taub	-	Non-Public 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.

Bennett A. Hall
Public Arbitrator, Presiding Chair

Signature Date


Craig Scott Bartlett, Jr.
Public Arbitrator

Signature Date

Daniel S. Taub
Non-Public Arbitrator

Signature Date

October 25, 2002
Date of Service (For NASD Dispute Resolution use only)

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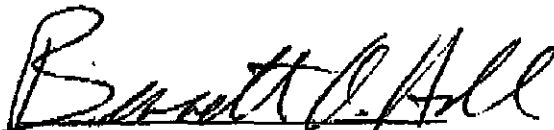
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