

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Rashelle Cirigliano IRA, Claimant v. American Express Financial Advisors, Inc., Respondent

Case Number: 01-01224

Hearing Site: San Francisco, California

REPRESENTATION OF PARTIES

For Claimant:

Michael A. Peritore, Esq.
Law Offices of Michael A. Peritore
Old Sacramento, California

For Respondent:

Samuel Y. Edgerton, III, Esq.
James K. Autrey, Esq.
Nash & Edgerton
Hermosa Beach, California

CASE INFORMATION

Statement of Claim filed: March 6, 2001

Claimant's Uniform Submission Agreement signed: March 6, 2001

Statement of Answer filed by Respondent: May 16, 2001

Respondent's Uniform Submission Agreement signed: Undated

CASE SUMMARY

Claimant alleged negligence and failure to execute the sale of Dell Computer stock.

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

RELIEF REQUESTED

Claimant requested \$425,250.00 in compensatory damages, 10% interest from September 1, 2000 and costs, including attorney's fees.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety and reimbursement of arbitration costs, including attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

At the time the Arbitration Panel was selected by the Parties, Arbitrator Omar J. Brubaker was classified as a Public Arbitrator. After his appointment to the Panel, Mr. Brubaker was reclassified as a Non-Public Arbitrator. The Parties stipulated to retaining him as a Panelist and proceeding with a Panel of Two Non-Public Arbitrators and One Public Arbitrator.

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 is liable to and shall pay Claimant the sum of \$326,160.00 in compensatory damages.
2. Respondent is liable to and shall pay Claimant 10% interest per annum on \$326,160.00 from September 1, 2000, until the date compensatory damages are paid to Claimant.
3. Respondent is liable to and shall pay Claimant the sum of \$300.00 for reimbursement of Arbitration Filing Fees.
4. The parties shall bear their respective costs, including attorney's fees.
5. All other relief 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	= \$ 300.00
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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 which gave rise to the dispute, claim, or controversy. Accordingly, the member firm American Express Financial Advisors, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,500.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	<u>= \$ 2,500.00</u>
Total Member Fees	= \$ 4,600.00

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/Panel. The following fees are assessed:

Two (2) Pre-hearing conference sessions with a single arbitrator @ \$ 450.00/session	= \$ 900.00
Pre-hearing conferences: January 4, 2002	1 session
January 11, 2002	1 session

One (1) Pre-hearing conference session with the Panel @ \$1,125.00/session	= \$ 1,125.00
Pre-hearing conference(s): September 28, 2001	1 session

Two (2) Hearing sessions @ \$1,125.00/session	= \$ 2,250.00
Hearings: April 2, 2002	2 sessions

Total Forum Fees	= \$ 4,275.00
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1. The Panel assessed \$ 4,275.00 of the forum fees to Respondent.

Fee Summary

1. Claimant, Rashelle Cirigliano IRA, is charged with the following fees and costs:

<u>Initial Filing Fee</u>	= \$ 300.00
<u>Total Fees</u>	= \$ 300.00
<u>Less payments</u>	= \$(1,425.00)
Refund Due NASD Dispute Resolution, Inc.	= \$(1,125.00)

2. Respondent, American Express Financial Advisors, Inc., is charged with the following fees and costs:

<u>Member Fees</u>	= \$ 4,600.00
<u>Forum Fees</u>	= \$ 4,275.00
<u>Total Fees</u>	= \$ 8,875.00
<u>Less payments</u>	= \$(4,600.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 4,275.00

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

<i>Bradley C. Mitchell</i>	-	<i>Non-Public Arbitrator, Presiding Chair</i>
<i>Douglas W. Oldfield</i>	-	<i>Public Arbitrator</i>
<i>Omar J. Brubaker</i>	-	<i>Non-Public Arbitrator</i>


Concurring Arbitrators' Signatures

Bradley C. Mitchell
Chair, Non-Public Arbitrator

Signature Date

Douglas W. Oldfield
Public Arbitrator

Signature Date


Omar J. Brubaker
Non-Public Arbitrator

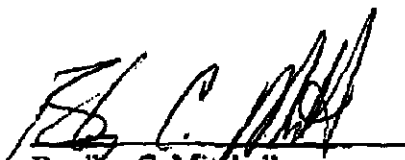
5/1/02
Signature Date

5/2/02
Date of Service

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Date of Service