

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Name of the Claimant
J. Allen Boyle

Case Number: 01-01821

Names of the Respondents
PNC Capital Markets, Inc.
PNC Financial Services Group, Inc.
Richard J. Tito

Hearing Site: Pittsburgh, PA

REPRESENTATION OF PARTIES

Claimant, J. Allen Boyle, hereinafter referred to as "Claimant", was represented by Jeffrey L. Liddle, Esq., Liddle & Robinson, L.L.P., New York, New York.

Respondents, PNC Capital Markets, Inc. ("PNC Capital Markets"), PNC Financial Services Group, Inc. ("PNC Financial Services") and Richard J. Tito ("Tito"), hereinafter collectively referred to as "Respondents", were represented by Jack B. Cobetto, Esq., Reed Smith, LLP, Pittsburgh, Pennsylvania.

CASE INFORMATION

Statement of Claim filed on April 10, 2001.

Claimant signed the Uniform Submission Agreement on April 9, 2001.

Statement of Answer filed by Respondents on June 11, 2001.

Respondents signed the Uniform Submission Agreement on May 22, 2001.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract; violation of the Pennsylvania Wage Payment and Collection Act; promissory estoppel; quantum meruit; wrongful termination; fraud; and, negligent misrepresentation. The causes of action relate to the Claimant's employment.

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

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$ 968,750.00
Interest	amount unspecified
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

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. PNC Capital Markets and PNC Financial Services are jointly and severally liable to and shall pay to Claimant twenty-eight thousand eight hundred forty-six dollars (\$28,846.00) in compensatory damages plus simple interest at the rate of six percent (6%) per annum from March 31, 2001 until payment in full of this Award;
2. PNC Capital Markets and PNC Financial Services are jointly and severally liable to and shall pay to Claimant three hundred seventy-five dollars (\$375.00) as reimbursement for the Claim Filing Fee;
3. The parties shall bear their respective costs, except as to Fees specifically addressed below; and,
4. Any and all relief not specifically addressed herein is denied in its entirety.

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	= \$ 375.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated person at the time of the events giving rise to the dispute. Accordingly, PNC Capital Markets and PNC Financial Services are parties.

Respondent PNC Capital Markets

Member surcharge	= \$ 2,000.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$ 3,500.00

Respondent PNC Financial Services

Member surcharge	= \$ 2,000.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$ 3,500.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

September 4 and 9, 2002 adjourned by the parties	fee waived
November 1, 2002, adjournment by Claimant	= \$ 1,200.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator @ \$ 450.00	= \$ 450.00
Pre-hearing conference: December 5, 2002 1 session	
Two (2) Pre-hearing sessions with Panel @ \$ 1,200.00	= \$ 2,400.00
Pre-hearing conferences: March 27, 2002 1 session	
September 4, 2002 1 session	
Nine (9) Hearing sessions @ \$ 1,200.00	= \$10,800.00
Hearing Dates: November 4, 2002 2 sessions	
December 11, 2002 2 sessions	
December 12, 2002 2 sessions	
January 13, 2003 1 session	
April 23, 2003 2 sessions	
Total Forum Fees	= \$13,650.00

The Panel has assessed \$ 13,650.00 of the forum fees jointly and severally to Respondents PNC Capital Markets and PNC Financial Services.

Fee Summary

1. Claimant is assessed:

Initial Filing Fee	= \$ 375.00
Adjournment Fee	= \$ 1,200.00
Total Fees	= \$ 1,575.00
Less payments	= \$ 2,900.00
Refund owed Claimant	= \$ 1,325.00

2. Respondent PNC Capital Markets is assessed:

Member Fees	= \$ 6,100.00
Total Fees	= \$ 6,100.00
Less payments	= \$ 6,100.00
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondent PNC Financial Services is assessed:

Member Fees	= \$ 6,100.00
Total Fees	= \$ 6,100.00
Less payments	= \$ 6,100.00
Balance Due NASD Dispute Resolution	= \$ 0.00

4. Respondents PNC Capital Markets and PNC Financial Services are jointly and severally assessed:

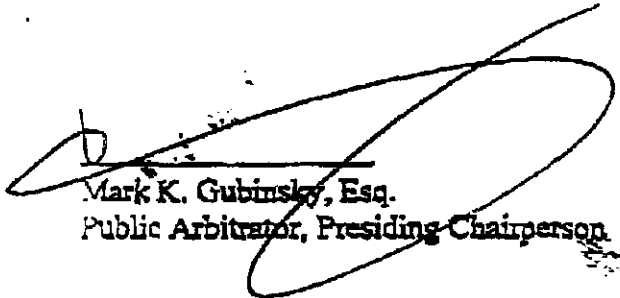
Forum Fees	= \$13,650.00
Total Fees	= \$13,650.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$13,650.00

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

ARBITRATION PANEL

Mark K. Gubinsky, Esq.	-	Public Arbitrator, Presiding Chairperson
Marc A. Winters	-	Public Arbitrator, Panelist
William Michael Guthrie, CFA	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures



Mark K. Gubinsky, Esq.
Public Arbitrator, Presiding Chairperson

6-3-03
Signature Date

Marc A. Winters
Public Arbitrator, Panelist

Signature Date

William Michael Guthrie, CFA
Non-Public Arbitrator, Panelist

Signature Date

JUNE 04, 2003
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

Mark K. Gubinsky, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Marc A. Winters
Public Arbitrator, Panelist

6/3/03
Signature Date

William Michael Guthrie, CFA
Non-Public Arbitrator, Panelist

Signature Date

June 04, 2003
Date of Service (For NASD Dispute Resolution office use only)

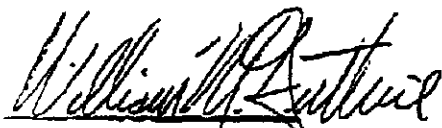
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