

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Philip A. Devincentis
(Claimant)

Case Number: 01-01865

Dalton Kent Securities Group, Inc.
Bret Grebow
(Respondents)

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Philip A. Devincentis, hereinafter referred to as "Claimant": Barry S. Miller, Esq., Hillside, NJ.

Respondent, Dalton Kent Securities Group, Inc. ("Dalton Kent"), hereinafter referred to as "Respondent": Alan Elkes, Dalton Kent Securities Group, Inc., New York, NY. Previously represented by Taryn V. Shelton, Esq., Vedder Price, New York, NY.

Respondent Bret Grebow ("Grebow"), did not enter an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: April 11, 2001

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

Statement of Answer filed by Dalton Kent, on or about: June 13, 2001.

Dalton Kent did not sign a Uniform Submission Agreement.

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

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract; errors/charges; margin calls; negligence; failure to supervise; failure to execute; breach of fiduciary duty, misrepresentations/non-disclosures; unauthorized trading; omission of facts; manipulations; buy-in; and sell outs with respect to his account. Claimant's claim involved unspecified financial products.

Unless specifically admitted in its Answer, Dalton Kent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

In its Counterclaim, Dalton Kent alleged that there remains an outstanding debit balance in Claimant's account.

RELIEF REQUESTED

Claimant requested actual damages of \$25,000.00, costs and attorney's fees.

In its Counterclaim, Dalton Kent requested the amount of \$5,927.00 for the debit balance in Claimant's account.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimant, the undersigned arbitrator (the "Arbitrator") determined that Respondent Grebow has been properly served with the Statement of Claim and received due notice of the hearing and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Dalton Kent and Grebow did not file with NASD Dispute Resolution properly executed Uniform Submission Agreements but are required to submit to arbitration pursuant to the Code.

The initial pre-hearing conference scheduled for December 19, 2001, did not go forward as scheduled as neither party appeared. Consequently, on March 18, 2002, NASD wrote to all parties advising the parties that they confer with each other and provide NASD with mutually agreeable dates on which to reschedule the matter. No response was received, and on April 18, 2002, NASD issued a deadline of May 2, 2002, to respond to its earlier request for dates. No response was remitted.

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 Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. The matter is dismissed in its entirety, with prejudice.
2. Any and all relief not specifically addressed herein, is 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	= \$ 125.00
Counterclaim filing fee	= \$ 500.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Dalton Kent is a party.

Member surcharge	= \$ 400.00
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Fee Summary

1. Claimant is solely liable for:

<u>Initial Filing Fee</u>	= \$ 125.00
<u>Total Fees</u>	= \$ 125.00
<u>Less payments</u>	= \$ 875.00
<u>Refund Due to Claimant</u>	= \$ 750.00

2. Dalton Kent, is solely liable for:

<u>Counterclaim Filing Fee</u>	= \$ 500.00
<u>Member Fees</u>	= \$ 400.00
<u>Total Fees</u>	= \$ 900.00
<u>Less payments</u>	= \$ 400.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 500.00

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

ARBITRATION PANEL

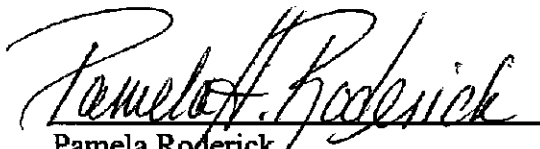
Pamela Roderick

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Public Arbitrator, Presiding Chair

Concurring Arbitrators' Signature(s)

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 in which is my award.



Pamela Roderick
Public Arbitrator, Presiding Chairperson


Signature Date

June 19, 2003

Date of Service (For NASD Dispute Resolution use only)