

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 01-02177

Peter Gruber, MD, claimant vs. Steven R. Kwitel, Drake & Company, Inc., and Paragon Capital Markets, respondents.

ATTORNEYS:

For Claimant appeared Marc J. Ross, Esq., New York, NY.

For Respondents Drake & Company, Inc. and Paragon Capital Markets appeared Michele D. Wessel, in house counsel, New York, NY.

For Respondent Steven R. Kwitel appeared Carole R. Bernstein, Esq., Westport, CT.

DATE FILED: April 30, 2001

CASE SUMMARY: Claimant alleged respondents executed numerous transactions that were unauthorized and caused the loss to his account.

Claim Data

Claim: \$24,999.00
Punitive: unspecified
Attorney Fees: unspecified
Filing Fees:unspecified
Other: unspecified

Award Data

Award: \$.00
Punitive: \$.00
Attorney Fees: \$.00
Filing Fees: \$.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of claimant are dismissed in their entirety. 2) All requests for attorney fees are denied. 3) All requests for punitive damages are denied. 4) All other relief requests are denied. 5) The \$425.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the claimant, shall be retained by NASD Dispute Resolution, Inc.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent, Paragon Capital Markets has paid to NASD Dispute Resolution, Inc. the \$400.00 Member Surcharge previously invoiced.

OTHER ISSUE: The arbitrator denied Claimant's Motion for Default Judgment Against Respondent Steven R. Kwitel.

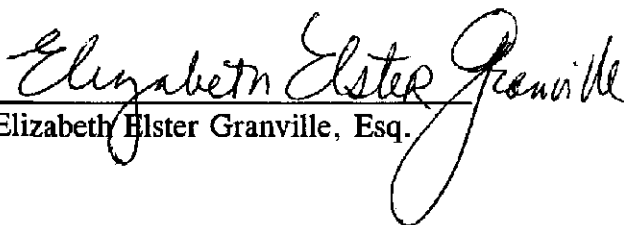
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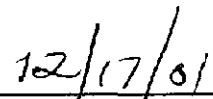
Elizabeth Elster Granville, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Elizabeth Elster Granville, Esq., 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.


Elizabeth Elster Granville, Esq.


Signature Date

December 19, 2001
Date of Service (For NASD-DR office use only)