

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Case Number: 01-02236

David M. Weiss

Name of the Respondents

Hearing Site: Pittsburgh, Pennsylvania

PNC Capital Markets, Inc., and
The PNC Financial Services Group, Inc.

REPRESENTATION OF PARTIES

Claimant David M. Weiss, hereinafter collectively referred to as "Claimant", was represented by Jeffery L. Liddle, Esq., Liddle & Robinson, L.L.P., New York, New York.

Respondents PNC Capital Markets, Inc. ("PNC Capital") and PNC Financial Services Group, Inc. ("PNC Financial"), 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 May 1, 2001.

Amended Statement of Claim filed on or about August 8, 2002.

Claimant signed the Uniform Submission Agreement on April 20, 2001.

Statement of Answer filed by Respondents on July 2, 2001.

Amended Statement of Answer filed on August 26, 2002.

A Representative of Respondent PNC Financial executed its Uniform Submission Agreement on July 24, 2001.

A Representative of Respondent PNC Capital executed its Uniform Submission Agreement on July 24, 2001.

CASE SUMMARY

Claimant asserted the following causes of action, among others: breach of contract; breach of the covenant of good faith and fair dealing; promissory estoppel; violation of the Pennsylvania Wage Payment and Collection Law; wrongful termination; fraudulent and/or negligent misrepresentation; and, age discrimination. The causes of action relate to Claimant's employment with Respondents.

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

RELIEF REQUESTED

Claimant in his Statement of Claim requested:

Compensatory Damages	\$ 663,461.00
Punitive Damages	unspecified amount
Interest	unspecified amount
Attorneys' Fees	unspecified amount
Other Costs	unspecified amount

OTHER ISSUES CONSIDERED AND DECIDED

On September 4, 2002, the Panel denied Claimant's Request for a Postponement.

Richard N. Johannes, Jr. and James W. MacDougall were Claimants in this matter, who settled with Respondents prior to the hearing.

At the hearing, the Panel granted in part and denied in part Claimant's Motion in Limine. The Panel allowed witnesses Richard N. Johannes, Jr. and James W. MacDougall to appear at the hearing and testify, but did not allow their Declarations into evidence.

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. All claims against Respondents are denied in their entirety;
2. The parties shall bear their respective costs, including attorney's fees, except as Fees are specifically addressed below; and,
3. Any and all relief not specifically addressed herein, including punitive damages, 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 = \$ 500.00

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(s) at the time of the events giving rise to the dispute. Accordingly, Respondent PNC Capital is a party.

Member surcharge	= \$ 2,500.00
Pre-hearing process fee	= \$ 600.00
<u>Hearing process fee</u>	<u>= \$ 4,500.00</u>
Total Member Fees	= \$ 7,600.00

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 Panel @ \$ 1,200.00 = \$ 1,200.00
 Pre-hearing conference: December 14, 2001 1 session

Fifteen (15) Hearing sessions @ \$ 1,200.00 = \$ 18,000.00

Hearing Dates: September 5, 2002 2 sessions
 September 6, 2002 2 sessions
 September 19, 2002 2 sessions
 September 20, 2002 2 sessions
 October 7, 2002 2 sessions
 October 8, 2002 2 sessions
 October 21, 2002 3 sessions

Total Forum Fees = \$ 19,200.00

1. The Panel has assessed \$9,600.00 of the forum fees to Claimant.
2. The Panel has assessed \$9,600.00 of the forum fees jointly and severally to Respondents.

SEE SUMMARY

1. Claimant is assessed the following fees:

Forum Fees	= \$ 9,600.00
Total Fees	= \$ 9,600.00
<u>Less payments</u>	<u>= \$ 400.00</u>
Balance Due NASD Dispute Resolution	= \$ 9,200.00

2. Claimant Weiss, Richard N. Johannes, Jr. and James W. MacDougall are jointly and severally assessed the following fees:

<u>Initial Filing Fee</u>	<u>= \$ 500.00</u>
Total Fees	= \$ 500.00
<u>Less payments</u>	<u>= \$ 500.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondent PNC Capital is assessed the following fees:

<u>Member Fees</u>	= \$ 7,600.00
Total Fees	= \$ 7,600.00
<u>Less payments</u>	= \$ 7,600.00
Balance Due NASD Dispute Resolution	= \$ 0.00

4. Respondents are jointly and severally assessed the following fees:

<u>Forum Fees</u>	= \$ 9,600.00
Balance Due NASD Dispute Resolution	= \$ 9,600.00

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

ARBITRATION PANEL

Stanley L. Pollock	-	Public Arbitrator, Presiding Chairperson
Marc A. Winters	-	Public Arbitrator, Panelist
John H. Ewing, Jr.	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures



Stanley L. Pollock
Public Arbitrator, Presiding Chairperson

11-22-02
Signature Date

Marc A. Winters
Public Arbitrator, Panelist

Signature Date

John H. Ewing, Jr.
Non-Public Arbitrator, Panelist

Signature Date

December 2 2002
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

Stanley L. Pollock
Public Arbitrator, Presiding Chairperson

Signature Date

Marc A. Winters
Marc A. Winters
Public Arbitrator, Panelist

11/25/02
Signature Date

John H. Ewing, Jr.
Non-Public Arbitrator, Panelist

Signature Date

December 2, 2002
Date of Service (For NASD Dispute Resolution office use only)

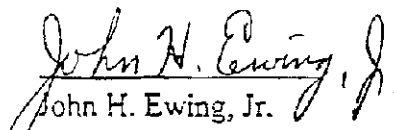
Concurring Arbitrators' Signatures

Stanley L. Pollock
Public Arbitrator, Presiding Chairperson

Signature Date

Marc A. Winters
Public Arbitrator, Panelist

Signature Date


John H. Ewing, Jr.
Non-Public Arbitrator, Panelist

11-25-2002
Signature Date

December 2, 2002
Date of Service (For NASD Dispute Resolution office use only)