

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Equity National Capital, L.L.C., (Claimant) vs. Joseph Anthony Sanchez, (Respondent)

Case Number: 01-02389

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Equity National Capital, L.L.C., hereinafter referred to as "Claimant": Gordon N. Gemma, Esq., Fox & Gemma, L.L.C., Colts Neck, NJ.

Respondent, Joseph Anthony Sanchez, hereinafter referred to as "Respondent", did not make an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: May 7, 2001.

Claimant signed the Uniform Submission Agreement: June 11, 2001.

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

CASE SUMMARY

Claimant asserted the following cause of action: breach of Registered Representative Agreement.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$25,000.00, plus punitive damages in the amount of \$20,000.00, interest, costs, attorneys' fees, and such other relief as the Arbitrator deems equitable and just.

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 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 Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent did not file with NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and the terms of the Registered Representative Agreement he signed, and is bound by the determination of the Arbitrator on all issues submitted.

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 testimony and evidence presented at the hearing, and the post-hearing submissions, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$25,000.00 as compensatory damages.
2. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$52.48 as costs incurred for certified mail and a Skip Trace Search.
3. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$1,000.00, to reimburse Claimant for the filing fee previously paid to NASD Dispute Resolution, Inc.
4. All other requests for relief are hereby denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$1,000.00
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Forum Fees and Assessments

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

One (1) Pre-hearing session with a single arbitrator x \$450.00	= \$ 450.00
Pre-hearing conference: December 10, 2001 1 session	
One (1) Hearing session x \$450.00	= \$ 450.00
Hearing Date: March 5, 2002 1 session	
Total Forum Fees	= \$ 900.00

The Arbitrator has assessed all of the forum fees against Respondent.

Fee Summary

1. Claimant be and hereby is solely liable for:

<u>Initial Filing Fee</u>	= \$1,000.00
Total Fees	= \$1,000.00
<u>Less payments</u>	= \$1,450.00
Refund Due Claimant	= \$ 450.00

As stated in the "Award" section above, Respondent is liable and shall reimburse Claimant for the \$1,000.00 filing fee.

3. Respondent be and hereby is solely liable for:

<u>Forum Fees</u>	= \$ 900.00
Total Fees	= \$ 900.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 900.00

All balances are due and payable to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Christina Kallas, Esq.

Public Arbitrator

Arbitrator's Signature

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 which is my award.


Christina Kallas, Esq.
Public Arbitrator


Signature Date

April 15, 2002

Date of Service (For NASD office use only)