

**Award**  
**NASD Dispute Resolution, Inc.**

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In the Matter of the Arbitration Between

Name of Claimant

Ellen R. Weintraub

Case No. 01-02759

Hearing Site: Boca Raton, Florida

Name of Respondent

First Equity Corporation of Florida

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**REPRESENTATION OF PARTIES**

Claimant Ellen R. Weintraub ("Weintraub") appeared pro se.

Respondent First Equity Corporation of Florida ("First Equity") did not appear. (See "Other Issues Considered and Decided").

**CASE INFORMATION**

Statement of Claim filed on or about: May 24, 2001.

Claimant signed the Uniform Submission Agreement: May 9, 2001.

Respondent First Equity did not file a Statement of Answer or an executed Uniform Submission Agreement.

**CASE SUMMARY**

Claimant asserted that she was employed by Respondent and Respondent failed to compensate her for more than 11 months.

**RELIEF REQUESTED**

Claimant requested compensatory damages of \$55,000.00, plus the costs of this proceeding and such other relief as is deemed just and proper.

**OTHER ISSUES CONSIDERED AND DECIDED**

Prior to the evidentiary hearing, NASD Dispute Resolution, Inc. received correspondence from Edward J. Morris of Erdenheim, Pennsylvania, indicating that Mr. Morris had been retained to represent First Equity in this matter. Based upon this correspondence, the undersigned arbitrators (the "Panel") preliminarily included Mr. Morris in the evidentiary hearing through a telephonic conference. Upon inquiry by the panel, Mr. Morris advised that he was actually counsel for an entity known as IB Web Commerce, Inc., a secured

creditor of Respondent First Equity. Upon further inquiry, Mr. Morris advised that IB Web was not responsible for and would not be paying the proceeds of any Award entered in the instant arbitration. After deliberation, the Panel determined that Mr. Morris was not representing First Equity and therefore did not have any standing to participate in the instant arbitration.

As such, the Panel determined that Respondent First Equity did not appear at the evidentiary hearing. Upon review of the file and the representations made by the Claimant, the Panel determined that Respondent First Equity was 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").

Respondent First Equity 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, is bound by the determination of the Panel on all issues submitted.

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Respondent First Equity is liable and shall pay to Claimant the sum of \$55,000.00 as compensatory damages plus interest at the rate of 8% per annum from July 26, 2001 through the date of payment of the Award. Damages are awarded as a result of Respondent's failure to pay Claimant's compensation.

Any and all other requests for relief not specifically addressed herein, are 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	= \$225.00
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The claim filing fee was preliminarily waived by the Director of Arbitration. The Panel determined to assess the filing fee against Respondent.

#### **Member Fees**

Member fees are assessed to each member firm that is a party in these proceedings or to the

member firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, Respondent First Equity was no longer a member firm of the NASD at the time of service of the Statement of Claim.

#### **Adjournment Fees**

Adjournments requested during these proceedings:

Non-party IB Web Commerce, Inc. requested an adjournment of the December 5, 2001 evidentiary hearing. After hearing evidence, the Panel determined that IB Web Commerce, Inc. did not have standing to appear before the Panel and, therefore, denied the request for an adjournment of the evidentiary hearing.

#### **Forum Fees and Assessments**

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

One (1) Pre-hearing session with Panel x \$ 750.00	= \$ 750.00
Pre-hearing conference: November 29, 2001	1 session
One (1) Hearing session x \$ 750.00	= \$ 750.00
Hearing Date: December 5, 2001	1 session
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Total Forum Fees	= \$1,500.00

The panel has assessed the total forum fees of \$1,500.00 to Respondent First Equity.

#### **Administrative Costs**

Administrative costs are expenses incurred due to a request by a party for special services including, but not limited to, additional copies of arbitrator awards beyond those provided without charge, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during these proceedings.

#### **Fee Summary**

Respondent be and hereby is solely liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$1,500.00
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Total Fees	= \$1,725.00
Less payments	= \$ 0.00
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Balance Due NASD Dispute Resolution, Inc. = \$1,725.00

All balances are due and payable to NASD Dispute Resolution, Inc. immediately upon receipt of the Award by the parties pursuant to Rule 10330(g) of the Code.

**ARBITRATION PANEL**

<i>James B. May, Esq.</i>	-	<i>Public Arbitrator, Presiding Chair</i>
<i>Bernard J. Kune</i>	-	<i>Public Arbitrator</i>
<i>Ted Romanos</i>	-	<i>Non-Public Arbitrator</i>

**Concurring Arbitrators' Signature**

\_\_\_\_\_  
/s/  
James B. May, Esq.  
Public Arbitrator, Presiding Chair

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
/s/  
Bernard J. Kune  
Public Arbitrator

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
/s/  
Ted Romanos  
Non-Public Arbitrator

\_\_\_\_\_  
Signature Date

January 11, 2002

Date of Service (For NASD-Dispute Resolution office use only)

Balance Due NASD Dispute Resolution, Inc.

= \$1,725.00

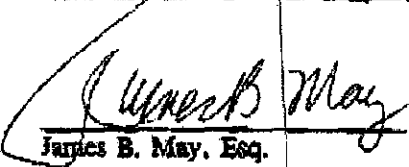
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*Bernard J. Kune*  
*Ted Romanos*

*Public Arbitrator, Presiding Chair*  
*Public Arbitrator*  
*Non-Public Arbitrator*

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Public Arbitrator, Presiding Chair

  
Signature Date

Bernard J. Kune  
Public Arbitrator

Signature Date

Ted Romanos  
Non-Public Arbitrator

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*Non-Public Arbitrator*

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James B. May, Esq.

\_\_\_\_\_  
Signature Date

Public Arbitrator, Presiding Chair

*Bernard J. Kune*  
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Bernard J. Kune

Public Arbitrator

*1/9/2002*  
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Signature Date

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Public Arbitrator, Presiding Chair

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Signature Date

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Public Arbitrator

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Signature Date

  
\_\_\_\_\_  
Ted Romanos  
Non-Public Arbitrator

1/8/02  
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Signature Date

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Date of Service (For NASD-Dispute Resolution office use only)