

**Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Omar Ike Michaels (Claimant) v. Weston Capital Markets, Inc., Weston Financial Services, Inc.,  
Weston Corporate Finance, Inc., and John Liegey (Respondents)

Case Number: 01-03036

Hearing Site: New York, New York

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Nature of the Dispute: Associated Person vs. Member and Non-Members.

**REPRESENTATION OF PARTIES**

Claimant Omar Ike Michaels ("Michaels") hereinafter referred to as "Claimant": Kevin D. Mintzer, Esq., previously James D. Essecks, Vladeck, Waldman, Elias, & Engelhard, P.C., New York, NY.

Respondents Weston Capital Markets, Inc. ("Weston Capital"), Weston Financial Services, Inc. ("Weston Financial"), Weston Corporate Finance, Inc. ("Weston Corporate"), and John Liegey ("Liegey") hereinafter collectively referred to as "Respondents": Richard J. Babnick, Jr., Esq., Sichenzia Ross Friedman Ference, LLP, New York, NY.

**CASE INFORMATION**

Statement of Claim filed on or about: June 8, 2001.

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

Respondents did not file Statements of Answer or sign Uniform Submission Agreements.

**CASE SUMMARY**

Claimant asserted the following causes of action: violation of New York Labor Law; breach of contract; and failure to pay compensation.

**RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$59,149.01; interest; attorneys' fees; and other penalties under the New York Labor Law.

### **OTHER ISSUES CONSIDERED AND DECIDED**

Respondents did not file with NASD Dispute Resolution properly executed Uniform Submission Agreements but are required to submit to arbitration pursuant to the Code and, are bound by the determination of the Panel on all issues submitted.

Respondents Weston Financial and Weston Corporate are not NASD members and, therefore, were not required to arbitrate in this forum and did not submit to NASD Dispute Resolution's jurisdiction.

On or about December 22, 2004, Respondents made a motion to dismiss. On or about February 11, 2005, Claimant submitted an opposition to the motion and on or about February 18, 2005, Respondents replied to the opposition. On or about May 2, 2005, the Panel convened telephonically to consider Respondents' motion to dismiss. After due consideration, the Panel determined that Claimant had not provided sufficient proof that he was employed or compensated by Respondent Weston Capital Markets, Inc., the NASD member firm, and, therefore, granted Respondents' motion to dismiss.

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, and the testimony and evidence presented at pre-hearing conferences, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed in their entirety.
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	= \$225.00
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#### **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. Accordingly, Weston Capital Markets, Inc. is a party.

Member surcharge	= \$1,000.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,500.00

**Forum Fees and Assessments**

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the 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 a single arbitrator @ \$450.00	= \$ 450.00
Pre-hearing conference: January 4, 2005 1 session	
Three (3) Pre-hearing sessions with Panel @ \$750.00	= \$2,250.00
Pre-hearing conferences: November 12, 2003 1 session	
October 19, 2004 1 session	
February 2, 2005 1 session	
<hr/> Total Forum Fees	<hr/> = \$2,700.00

1. The Panel has assessed \$1,350.00 of the forum fees against Claimant.
2. The Panel has assessed \$1,350.00 of the forum fees jointly and severally against Respondents Weston Capital and Liegey.

**Fee Summary**

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$1,350.00
Total Fees	= \$1,575.00
Less payments	= \$ 975.00
Balance Due NASD Dispute Resolution	= \$ 600.00
2. Respondent Weston Capital is solely liable for:

Member Fees	= \$3,100.00
Total Fees	= \$3,100.00
Less payments	= \$ 99.00
Balance Due NASD Dispute Resolution	= \$3,001.00
3. Respondents Weston Capital and Liegey are jointly and severally liable for:

Forum Fees	= \$1,350.00
Total Fees	= \$1,350.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$1,350.00

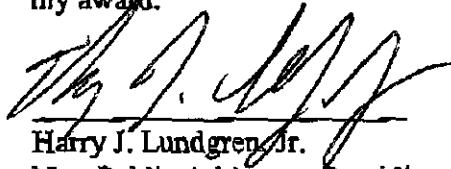
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

**ARBITRATION PANEL**

Harry J. Lundgren, Jr.	-	Non-Public Arbitrator, Presiding Chairperson
Nathan J. Minucci	-	Non-Public Arbitrator
John S. McNulty	-	Non-Public Arbitrator

**Concurring Arbitrators' Signatures**

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.



Harry J. Lundgren, Jr.  
Non-Public Arbitrator, Presiding Chairperson

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Signature Date

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Nathan J. Minucci  
Non-Public Arbitrator

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

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John S. McNulty  
Non-Public Arbitrator

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Signature Date

May 11, 2005  
Date of Service (For NASD Dispute Resolution use only)

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5/9/05  
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5-10-05  
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Signature Date

May 11, 2005

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Date of Service (For NASD Dispute Resolution use only)