

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

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In the Matter of the Arbitration Between:

Name of the Claimant:  
James A. Brodie

Case Number: 02-03798

Name of the Respondents:  
Sands Brothers & Co., Ltd.  
Steven Sands  
Glen McKelvey  
Peter Moore  
Michael Tuscano  
Michael Caska  
Robert Bonaventura  
Charles Robinson

Hearing Site: New York,  
New York

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**REPRESENTATION OF PARTIES**

Claimant, James A. Brodie, hereinafter referred to as "Claimant": pro se

Respondents, Sands Brothers & Co., Ltd. ("Sands Bros"), Steven Sands ("Sands"), Glen McKelvey ("McKelvey"), Michael Caska ("Caska"), Robert Bonaventura ("Bonaventura"): Stanley F. Meyerson, Esq., Sands Brothers & Co., Ltd., New York, NY and Richard A. Roth, Esq.

Peter Moore ("Moore") appeared pro se  
Michael Tuscano ("Tuscano") appeared pro se  
Charles Robinson ("Robinson") appeared pro se

**CASE INFORMATION**

Statement of Claim filed on or about: June 25, 2001  
Claimant signed the Uniform Submission Agreement: June 8, 2001

Statement of Answer filed by Respondents Sands Bros and Sands, on or about:  
September 27, 2003

Statement of Answer filed by Respondent McKelvey, on or about: September 27, 2003

Statement of Answer filed by Respondent Caska, on or about: September 27, 2003

Statement of Answer filed by Respondent Moore, on or about: September 27, 2003

Statement of Answer filed by Respondent Bonaventura, on or about: September 27, 2003

Statement of Answer filed by Respondent Tuscano, on or about: September 27, 2003

Statement of Answer filed by Respondent Robinson, on or about: September 27, 2003

Respondent Sands Bros signed the Uniform Submission Agreement.  
Respondent McKelvey signed the Uniform Submission Agreement: September 27, 2002  
Respondent Caska signed the Uniform Submission Agreement: September 24, 2002  
Respondent Bonaventura signed the Uniform Submission Agreement.  
Respondent Moore signed the Uniform Submission Agreement on October 16, 2002  
Respondent Tuscano signed the Uniform Submission Agreement.  
Respondent Robinson signed the Uniform Submission Agreement on September 27, 2002

Motion to Dismiss filed by Sands Bros and Sands, on or about: September 27, 2002

Motion to Dismiss filed by McKelvey, on or about: September 27, 2002  
Motion to Dismiss consented to by Claimant, on or about: January 13, 2003

Motion to Dismiss filed by Caska, on or about: September 27, 2002  
Motion to Dismiss granted by Panel, on or about: January 13, 2003

Motion to Dismiss filed by Robinson, on or about: September 27, 2002  
Motion to Dismiss consented to by Claimant, on or about: January 13, 2003

Motion to Dismiss filed by Moore, on or about: September 27, 2002

Motion to Dismiss filed by Bonaventura, on or about: September 27, 2002  
Motion to Dismiss granted by Panel, on or about: January 13, 2003

Motion to Dismiss filed by Tuscano, on or about: September 27, 2002

### **CASE SUMMARY**

Claimant alleged that commissions due to him were not disbursed as promised.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

### **RELIEF REQUESTED**

Claimant requested \$27,930.00 in compensatory damages, comprising of \$24,500 in actual damages, and interest at the rate of seven (7) percent for two years to equal \$3,430.00.

Respondents requested that they be dismissed from this arbitration.

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

Upon review of the file and the representations made by the Claimant, the undersigned Arbitrator determined that Respondent Steven Sands had been 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 Sands Bros made an oral motion to add a Counterclaim for unspecified damages based on the affidavits submitted by the named individual respondents. Motion was denied by Arbitrator.

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

1. Respondents Sands Bros, Moore, and Tuscano shall pay to Claimant \$5,280.00 in compensatory damages, plus interest at the rate of 5% to accrue beginning thirty (30) days from the date Respondents Sands Bros, Moore, and Tuscano receive the Award until paid.
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	= \$150.00
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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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Sands Brothers & Co., Ltd. is a member firm that is a party.

Member surcharge	= \$ 600.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,000.00

**Forum Fees and Assessments**

The Arbitrator 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:

Two (2) Pre-hearing sessions with a single arbitrator @ \$450.00	= \$ 900.00
Pre-hearing conferences: November 22, 2002 1 session	
January 13, 2003 1 session	
Three (3) Hearing sessions @ \$450.00	= \$1,350.00
Hearing Dates: March 18, 2003 1 sessions	
May 20, 2003 2 session	
Total Forum Fees	= \$2,250.00

1. The Arbitrator has assessed \$2,250.00 of the forum fees against Sands Brothers & Co., Ltd.

**Fee Summary**

1. Claimant is solely liable for:

<u>Initial Filing Fee</u>	= \$ 150.00
Total Fees	= \$ 150.00
<u>Less payments</u>	= \$ 600.00
Refund due Claimant	= \$ 450.00

2. Respondent, Sands Brothers & Co., Ltd. is solely liable for:

Member Fees	= \$ 2,350.00
<u>Forum Fees</u>	= \$ 2,250.00
Total Fees	= \$ 4,600.00
<u>Less payments</u>	= \$ 1,350.00
Balance Due NASD Dispute Resolution	= \$ 3,250.00

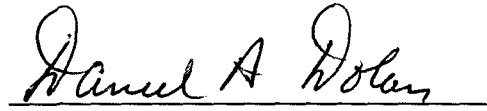
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.
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**ARBITRATION PANEL**

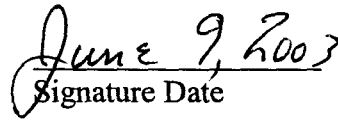
Daniel A. Dolan, Esq.                      -                      Non-Public Arbitrator, Presiding Chair

**Concurring 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 is which is my award.



Daniel A. Dolan, Esq.  
Non-Public Arbitrator, Presiding Chairperson

  
Signature Date

June 13, 2003  
Date of Service (For NASD Dispute Resolution use only)