

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Robert Krejci

Case Number: 02-04872

Names of the Respondents
LH Ross & Company, Inc.,
and Michael J. Assenza

Hearing Site: Milwaukee, Wisconsin

REPRESENTATION OF PARTIES

Claimant Robert Krejci hereinafter referred to as "Claimant": Catherine R. Grogan, Esq. of Meissner, Teirmey, Fisher & Nichols S.C. located in Milwaukee, Wisconsin.

Respondents LH Ross & Company, Inc. ("Ross") and Michael J. Assenza ("Assenza") hereinafter collectively referred to as "Respondents": Alan P. Fraade, Esq., of Alan E. Fraade P.C., located in New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: August 19, 2002.

Claimant signed the Uniform Submission Agreement: August 26, 2002

Joint Statement of Answer filed by Respondents: October 10, 2002.

Respondent LH Ross did not file a Uniform Submission Agreement.

Respondent Assenza did not file a Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action:

1. Violation of NASD conduct rules;
2. Violation of Wisconsin securities laws
3. Violation of section 10(b) and Rule 10B-5;
4. Control person liability;
5. Breach of Fiduciary Duty;
6. Respondeat Superior/Failure to supervise;

All of Claimant's causes of action relate to the purchase and sale of common stock.

Unless specifically admitted in their Statement of Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses:

1. Claimant was responsible for his own losses;
2. Claimant did not reasonably rely on any false information or non-disclosure of material information by Respondents in making any investment decisions;
3. Claimant failed to mitigate his alleged damages;
4. Claimant's damages are speculative;
5. Respondents had no contractual duty to Claimant;
6. Claimant's claims are barred by his own contributory negligence;
7. Claimant authorized, accepted and or ratified the transactions of which he now complains; and
8. Any losses sustained by Claimant were the result of market conditions;

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$ 41,000.00
Punitive Damages	\$ 9,000.00
Interest	\$ Unspecified
Attorneys' Fees	\$ Unspecified
Other Costs	\$ Unspecified

Respondent requested that the claims against them be dismissed in their entirety and that Claimant pay all costs and attorneys' fees.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents LH Ross & Company, Inc. and Michael J. Assenza did not file with NASD Dispute Resolution, a properly executed submission to arbitration but are required to submit to arbitration pursuant to the Code and having answered the claim, are bound by the determination of the Arbitrator on all issues submitted.

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. Respondents LH Ross & Company and Michael J. Assenza are jointly and severally liable for and shall pay to Claimant Robert Krejci the sum of \$ 42,000.00 in compensatory damages;
2. Any and all costs not specifically enumerated herein shall be borne by the party who incurred them; and,
3. Any and all relief not specifically addressed herein, including punitive damages 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 = \$ 175.00

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, LH Ross & Company is the Respondent firm.

Member surcharge = \$ 875.00

Pre-hearing process fee = \$ 750.00

Hearing process fee = \$ 1,000.00

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 the Panel @ \$450.00 = \$ 450.00

Pre-hearing conference : February 21, 2003 1 session
April 24, 2003 1 session

Two (2) Hearing sessions @ \$900.00 = \$ 900.00

Hearing Dates: June 3, 2003 2 session

Total Forum fees = \$1,350.00

The Arbitrator has assessed \$1,350.00 of the forum fees against Respondents LH Ross & Company, Inc. and Michael J. Assenza jointly and severally.

Fee Summary

Claimant Robert Kejci is solely liable for:

Initial Filing Fee = \$ 125.00

Less Payments = \$ 625.00

Balance refunded by NASD Dispute Resolution = \$ 500.00

Respondents L.H. Ross & Company Inc. and Michael J. Assenza and are jointly and severally liable for:

Forum Fees	= \$ 1350.00
Less payments	= \$.00
Balance Due NASD Dispute Resolution	= \$ 1,350.00

Respondent L.H. Ross & Company Inc. is solely liable for:

Member fees	= \$ 2,625.00
Less payments	= \$ 2,625.00
Balance Due to NASD	= \$.00

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

ARBITRATION PANEL

Larry Carlson, Esq. - Presiding Arbitrator

Concurring Arbitrators' Signatures

Larry Carlson
Public Arbitrator, Presiding Chairperson

Signature Date

7/2/03
Date of Service (For NASD Dispute Resolution office use only)

07/01/2003 15:01 FAX

NASD

005/005

NASD Dispute Resolution
Arbitration No. 02-4872
Award Page 4

Respondents L.H. Ross & Company Inc. and Michael J. Assenza and are jointly and severally liable for:

Forum Fees	= \$ 1350.00
Less payments	= \$.00
Balance Due NASD Dispute Resolution	= \$ 1,350.00

Respondent L.H. Ross & Company Inc. is solely liable for:

Member fees	= \$ 2,625.00
Less payments	= \$ 2,625.00
Balance Due to NASD	= \$.00

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

ARBITRATION PANEL

Larry Carlson, Esq. - Presiding Arbitrator

Concurring Arbitrators' Signatures


Larry Carlson

Public Arbitrator, Presiding Chairperson

2 July 2003
Signature Date

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