

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

J.P. Turner & Company, LLC (Claimant) v. Robert Perniola (Respondent)

Case Number: 02-05316

Hearing Site: New York, New York

Nature of the Dispute: Member vs. Customer

REPRESENTATION OF PARTIES

Claimant J. P. Turner & Company, LLC ("J.P. Turner") hereinafter referred to as "Claimant": Martin S. Cole, Esq., New York, NY. Previously represented by: Michael S. Colombo, President/CEO, Streetwise Asset Recovery Group, Inc., New York, NY.

Respondent Robert Perniola ("Perniola") hereinafter referred to as "Respondent" did not make an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: September 3, 2002.

Claimant signed the Uniform Submission Agreement: October 22, 2002.

Claimant signed the Uniform Submission Agreement: June 24, 2003.

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

CASE SUMMARY

Claimant asserted the following causes of action: failure to pay unsecured debit balance. Claimant's claim involved shares of ITEC, CITN, GMCH, PCNTF, and PLUSW.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$55,947.87, together with interest, returned check fees, the costs of the proceeding, and any additional relief as the arbitrators may deem just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimant, the undersigned arbitrators (the "Panel") determined that Respondent Perniola 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 said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent Perniola did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel 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, and 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. Respondent is liable for and shall pay to the Claimant compensatory damages in the amount of \$55,947.87, plus interest at the legal rate of New York State beginning February 10, 1999 until the date of payment of the award.
2. Respondent is liable for and shall pay to the Claimant \$6,050.00 as additional costs.
3. Respondent is liable for and shall pay to the Claimant the sum of \$1,000.00, to reimburse Claimant for the filing fee previously paid to NASD Dispute Resolution.
4. Respondent is liable for and shall pay to Claimant the sum of \$750.00, to reimburse Claimant for the adjournment fee previously paid to NASD Dispute Resolution.
5. 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 - \$1,000.00

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, J.P. Turner & Company, LLC is a party.

Member surcharge = \$1,100.00

Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,700.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

October 15, 2003, adjournment by Claimant	= \$ 750.00
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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 Panel @ \$750.00	= \$ 750.00
Pre-hearing conference: August 4, 2003 1 session	

One (1) Hearing session @ \$750.00	= \$ 750.00
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Hearing Date: November 25, 2003 1 session	
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Total Forum Fees	= \$1,500.00
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1. The Panel has assessed \$1,500.00 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 3,550.00
<u>Adjournment Fee</u>	= \$ 750.00
Total Fees	= \$ 5,300.00
<u>Less payments</u>	= \$10,250.00
Refund Due to Claimant	= \$ 4,950.00

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

2. Respondent is solely liable for:

<u>Forum Fees</u>	= \$1,500.00
Total Fees	= \$1,500.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$1,500.00

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

ARBITRATION PANEL

Martin Fogelman, Esq.	-	Public Arbitrator, Presiding Chair
Krishna M. Vempaty, Esq.	-	Public Arbitrator
Taryn Harris-Moreland	-	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.



Martin Fogelman, Esq.
Public Arbitrator, Presiding Chairperson

12/12/03

Signature Date

Krishna M. Vempaty, Esq.
Public Arbitrator

Signature Date

Taryn Harris-Moreland
Non-Public Arbitrator

Signature Date

December 12, 2003
Date of Service (For NASD Dispute Resolution use only)

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Martin Fogelman, Esq.	-	Public Arbitrator, Presiding Chair
Krishna M. Vempaty, Esq.	-	Public Arbitrator
Taryn Harris-Moreland	-	Non-Public Arbitrator

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Martin Fogelman, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

K. M. Vempaty
Krishna M. Vempaty, Esq.
Public Arbitrator

12/11/03
Signature Date

Taryn Harris-Moreland
Non-Public Arbitrator

Signature Date

December 12, 2003
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Martin Fogelman, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Krishna M. Vempaty, Esq.
Public Arbitrator

Signature Date

Taryn Harris-Moreland
Taryn Harris-Moreland
Non-Public Arbitrator

12/4/2003
Signature Date

December 12, 2003

Date of Service (For NASD Dispute Resolution use only)