

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 02-05551

Mark Alexander, claimant vs. Jac Tomasello, Greg Randall and U.S. Discount Brokerage, Inc., respondents.

ATTORNEYS:

Claimant appeared pro se, Mayfield Hts., OH.

Respondents appeared pro se through Jac Tomasello, President, Rocky River, OH.

DATE FILED: September 19, 2002

CASE SUMMARY: Claimant/counterclaim respondent alleged that respondents/counterclaim claimants breached the Employment Agreement by failing to increase his salary.

COUNTERCLAIM SUMMARY: Counterclaim claimants/respondents alleged that counterclaim respondent/claimant breached his contract by stealing client information from the firm upon termination of his employment.

ARBITRATOR'S REPORT: See Attached Exhibit A.

Claim Data

Claim: \$1,875.00
Interest: \$93.75
Punitive: \$3,000.00
Attorney Fees: Unspecified
Other: Unspecified

Award Data

Award: \$.00
Interest: \$.00
Punitive: \$.00
Attorney Fees: \$.00
Other: \$.00

Counterclaim Data

Claim: \$385.00

Award Data

Claim: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of claimant/counterclaim respondent are dismissed in their entirety. 2) All requests for interest are denied. 3) All requests for attorney fees are denied. 4) All requests for punitive damages are denied. 5) All other relief requests are denied. 6) The \$175.00 filing fee previously deposited with NASD Dispute Resolution by the claimant, shall be retained by NASD Dispute Resolution.

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COUNTERCLAIM AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of counterclaim claimants/respondents are dismissed in their entirety. 2) All other relief requests are denied. 3) The \$225.00 filing fee previously deposited with NASD Dispute Resolution by the counterclaim claimants, shall be retained by NASD Dispute Resolution.

OTHER FEES: Pursuant to Rule 10333 of the Code, respondent/counterclaim claimant U.S. Discount Brokerage, Inc., has paid to NASD Dispute Resolution the \$200.00 Member Surcharge previously invoiced.


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Jay S. Ferrier

Sole Non-Public Arbitrator

AFFIRMATION

I, Jay S. Ferrier, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Jay S. Ferrier

2-12-03
Signature Date

February 21, 2003

Date of Service (For NASD-DR office use only)

EXHIBIT A

NASD Dispute Resolution Arbitration Number 02-05551

It is this arbitrator's conclusion upon reviewing the submitted documents that there is not sufficient evidence to support the claimant's contention that there was an enforceable agreement to increase his salary by \$2500 upon passing the Series 3 exam. The damage request is, therefore, denied.

The claimant's request for injunctive relief is also denied.

As for the allegation of stolen client information, positioned as a counterclaim by the respondent asking that the NASD issue an order demanding the return of these client files and a cessation of marketing to these clients, having received no evidence of a valid non-compete agreement, this request is denied.

The respondent's request for an award to compensate for the cost of responding to this claim is denied.

All other issues, accusations, and discovery requests raised in both the claimant's and the respondent's correspondence, except for those addressed above, are not directly relevant to the claim in question and require no further comment or decision.