

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Pamela A. Najjar (Claimant) v. Magna Securities Corp. and Patricia A. Winans
(Respondents)

Case Number: 02-05596

Hearing Site: New York, New York

Nature of the Dispute: Associated Person v. Member and Associated Person.

REPRESENTATION OF PARTIES

Claimant Pamela A. Najjar ("Najjar") hereinafter referred to as "Claimant": David Crystal, II, Gilbride, Tusa, Last & Spellane, LLC, New York, NY. Previously *pro se*.

Respondents Magna Securities Corp. and Patricia A. Winans ("Magna") and Patricia A. Winans ("Winans") hereinafter collectively referred to as "Respondents": Joseph N. Paykin, Esq., Raice Paykin & Krieg, LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: September 20, 2002.

Answer to the Counterclaims filed by Claimant on or about: February 25, 2003.

Claimant signed the Uniform Submission Agreement: September 11, 2002.

Joint Statement of Answer and Counterclaims filed by Respondents on or about: January 9, 2003.

Respondent Winans signed the Uniform Submission Agreement: December 3, 2002.

Respondent Magna did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: breach of employment contract; failure to pay commissions; and wrongful termination. Unless specifically admitted in her response to the Counterclaims, Claimant denied the allegations made in the Counterclaim.

Unless specifically admitted in their Answer and Counterclaims, Respondents denied the allegations made in the Statement of Claim and asserted various affirmative defenses. In their Counterclaims, Respondents asserted the following cause of action: failure to return monies owed.

RELIEF REQUESTED

Claimant requested compensatory damages in the amounts of \$35,000.00, \$20,000.00, \$14,000.00, \$5,000.00, \$320,000.00; turning over 1% stock; costs; and other additional relief. In her response to the Counterclaims, Claimant requested that the Counterclaims be dismissed in their entirety, but Claimant should be awarded damages as well as reasonable attorneys' fees.

Respondents requested that the Statement of Claim be dismissed in its entirety, and that judgment be entered in favor of Respondents and against Claimant in the amount of \$29,642.16, plus interest.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Magna 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, having answered the claim, and appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

Claimant made a motion for attorneys' fees, expert fees, and costs. After due consideration, the Panel denied the motion.

Respondents made a motion for summary judgment. After due consideration, the Panel denied the motion.

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. Respondents are jointly and severally liable for and shall pay to Claimant compensatory damages in the amount of \$54,000.00.
2. The Counterclaims of Respondent Magna are denied in their entirety.
3. Any and all relief not specifically addressed herein is denied.

FEEES

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	= \$ 300.00
Counterclaim 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, Magna Securities Corp. is a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

December 16-18, 2003, adjournment by Respondents	= \$1,125.00
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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 a single arbitrator @ \$450.00	= \$ 450.00
Pre-hearing conference: October 14, 2003 1 session	

One (1) Pre-hearing session with Panel @ \$1,125.00	= \$1,125.00
Pre-hearing conference: July 15, 2003 1 session	

Six (6) Hearing sessions @ \$1,125.00	= \$6,750.00
Hearing Dates: May 11, 2004 2 sessions	
May 12, 2004 2 sessions	
June 22, 2004 2 sessions	

Total Forum Fees	= \$8,325.00
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1. The Panel has assessed \$4,162.50 of the forum fees against Claimant.
2. The Panel has assessed \$4,162.50 of the forum fees jointly and severally against Respondents.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$4,162.50
Total Fees	= \$4,462.50
Less payments	= \$1,425.00
Balance Due NASD Dispute Resolution	= \$3,037.50

2. Respondent Magna liable for:

Counterclaim Filing Fee	= \$1,000.00
Member Fees	= \$5,200.00
Total Fees	= \$6,200.00
Less payments	= \$6,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents are jointly and severally liable for:

Adjournment Fee	= \$1,125.00
Forum Fees	= \$4,162.50
Total Fees	= \$5,287.50
Less payments	= \$ 450.00
Balance Due NASD Dispute Resolution	= \$4,837.50

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

ARBITRATION PANEL

Mark J. Happe, Esq.	-	Non-Public Arbitrator, Presiding Chairperson
Mary Jo Marchisello, Esq.	-	Public Arbitrator
Donald Ferguson, Esq.	-	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 in which is my award.

Mark J. Happe, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Mary Jo Marchisello, Esq.
Public Arbitrator

Signature Date

Donald Ferguson, Esq.
Public Arbitrator

Signature Date

Date of Service (For NASD Dispute Resolution use only)

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Donald Ferguson, Esq.	-	Public Arbitrator

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Mark J. Happe, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Mary Jo Marchisello, Esq.
Public Arbitrator

Signature Date

Donald Ferguson
Donald Ferguson, Esq.
Public Arbitrator

August 26, 2004
Signature Date

AUGUST 27, 2004

Date of Service (For NASD Dispute Resolution use only)


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Mark J. Happe, Esq.
Non-Public Arbitrator, Presiding Chairperson

8/25/04

Signature Date

Mary Jo Marchisello, Esq.
Public Arbitrator

Signature Date

Donald Ferguson, Esq.
Public Arbitrator

Signature Date

AUGUST 27, 2004

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Concurring Arbitrators' Signatures

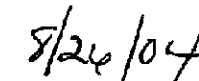
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Mark J. Happe, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date



Mary Jo Marchisello, Esq.
Public Arbitrator



Signature Date

Donald Ferguson, Esq.
Public Arbitrator

Signature Date

AUGUST 27, 2004

Date of Service (For NASD Dispute Resolution use only)