

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 02-05662

Echo Lakes Hedge Fund, L.P. & Joseph V. Bocchino, M.D., Claimants v. Spear, Leeds & Kellogg, Carlin Equities Corp. and Mario J. Coniglione, Respondents

ATTORNEYS:

For Claimants, Echo Lakes Hedge Fund, L.P. & Joseph V. Bocchino, M.D., ("Claimants"), appeared John B. Livelli, Esq., of the firm Robinson & Livelli, Newark, NJ.

For Respondent, Spear, Leeds & Kellogg, appeared Ida Wurczinger Draim, Esq., of the firm Dickstein, Shapiro, Morin & Oshinsky L.L.P., Washington, DC.

Respondent, Carlin Equities Corp., appeared through their in-house counsel, Daniel G. Viola, New York, NY.

Respondent, Mario J. Coniglione, appeared *pro se*, West Orange, NJ.

Respondents, Spear, Leeds & Kellogg, Carlin Equities Corp. and Mario J. Coniglione are collectively referred to as "Respondents."

NATURE OF DISPUTE: Customers vs. Members and Associated Person

DATE FILED: September 24, 2002.

CASE SUMMARY: Claimants alleged that Respondent Mario J. Coniglione violated each of the following: Section 10(b) of the Securities and Exchange Act of 1934, Securities and Exchange Commission Rule 10b-5, Section 24 of the New Jersey Uniform Securities Law, and NASD Rule 2120. Claimants additionally alleged that Respondent Mario J. Coniglione was personally liable for fraud breach of contract. Claimants maintained that due to Respondent Mario J. Coniglione's actions, their account suffered financial losses.

Claim Data

Claim: \$25,000.00

Interest: Unspecified

Attorney Fees: Unspecified

Filing Fees: Unspecified

Other: Unspecified

Award Data

Award: \$25,000.00

Interest: 9% p.a. from 7/1/00 until
date award is paid.

Attorney Fees: \$.00

Filing Fees: \$425.00

Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent Mario J. Coniglione is liable and shall pay to the Claimants \$25,000.00. 2) Respondent Mario J. Coniglione is liable and shall pay to the Claimants interest at a rate of nine-percent (9%) per annum from July 1, 2000 until the date the award is paid. 3) All requests for attorney fees are denied. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$1,425.00 filing fee that the Claimants deposited previously. 6) Respondent Mario J. Coniglione is liable and shall pay to the Claimants \$425.00 as reimbursement of the simplified arbitration filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Spear, Leeds & Kellogg has paid to NASD Dispute Resolution the \$1,700.00 Member Surcharge previously invoiced. Pursuant to Rule 10333 of the Code, Respondent Carlin Equities Corp. has paid to NASD Dispute Resolution the \$1,700.00 Member Surcharge previously invoiced.

OTHER ISSUES: On or about March 4, 2003, a settlement was reached between Claimants and Respondent Carlin Equities Corp. On March 12, 2004, all claims against Respondents Spear, Leeds & Kellogg and Carlin Equities Corp. were withdrawn.


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ARBITRATOR

Robert E. Anderson - Sole Public Arbitrator

AFFIRMATION

I, Robert E. Anderson, 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.

A handwritten signature in black ink, appearing to read 'Robert E. Anderson', written over a horizontal line.

Robert E. Anderson

A handwritten date '11/16/04' in black ink, written over a horizontal line.

Signature Date

November 18, 2004

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