

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Juan Rohan (Claimant) v. Maxcor Financial, Inc. (Respondent)

Case Number: 02-05682

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

Claimant Juan Rohan ("Rohan") hereinafter referred to as "Claimant": Neal Brickman, Esq., The Law Offices of Neal Brickman, New York, NY.

Respondent Maxcor Financial, Inc. ("Maxcor") hereinafter referred to as "Respondent": Elyse D. Kovar, Esq., Assistant General Counsel, Maxcor Financial, Inc., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: September 24, 2002.

Claimant signed the Uniform Submission Agreement: September 24, 2002.

Statement of Answer filed by Respondent on or about: November 19, 2002.

Respondent signed the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract; and violation of New York Labor Law §198 (1-a) arising out of Respondent's unlawful termination of Claimant.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested:

- A. For an amount to be determined by this Panel, but in no event less than Eighty-One Thousand Two Hundred and Fifty Dollars (\$81,250.00) with interest thereon from December 2001 for the first cause of action.
- B. For an amount to be determined by this Panel, but believed to be not less than

One Hundred One Thousand Five Hundred Sixty-Two Dollars (\$101,562.00)
with interest thereon from December 2001 for the second cause of action;

- C. For an amount to be determined at trial, but in no event less than an amount equal to the commissions Claimant would have received had he not been terminated; and
- D. For the costs and disbursements of this action, including reasonable attorneys' fees.

Respondent requested judgment against Claimant dismissing the Statement of Claim in its entirety, with prejudice, together with Respondent's costs and expenses incurred, including, but not limited to, reasonable attorneys' fees, expenses and all other costs in an amount to be determined at the hearing, and such other and further relief as this Panel deems just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

At the hearing, Respondent made a Motion for Summary Judgment dismissing the claim. After due consideration, the Panel granted Respondent's 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. Claimant's claims are hereby denied in their entirety.
2. 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 |
|--------------------------|------------|

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, Maxcor Financial, Inc. is a party.

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

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 arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel @ \$1,125.00 = \$1,125.00
Pre-hearing conference: May 28, 2003 1 session

One (1) Hearing session @ \$1,125.00 = \$1,125.00
Hearing Date: November 3, 2003 1 session

Total Forum Fees = \$2,250.00

1. The Panel has assessed \$2,250.00 of the forum fees against Claimant.

Fee Summary

1. Claimant is solely liable for:

| | |
|-------------------------------------|---------------------|
| Initial Filing Fee | = \$ 300.00 |
| <u>Forum Fees</u> | = <u>\$2,250.00</u> |
| Total Fees | = \$2,550.00 |
| <u>Less payments</u> | = <u>\$1,425.00</u> |
| Balance Due NASD Dispute Resolution | = \$1,125.00 |

2. Respondent is solely liable for:

| | |
|-------------------------------------|---------------------|
| <u>Member Fees</u> | = <u>\$5,200.00</u> |
| Total Fees | = \$5,200.00 |
| <u>Less payments</u> | = <u>\$5,200.00</u> |
| Balance Due NASD Dispute Resolution | = \$ 0.00 |

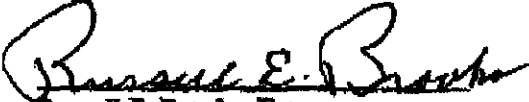
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

| | | |
|-------------------------|---|--|
| Russell E. Brooks, Esq. | - | Non-Public Arbitrator, Presiding Chair |
| Stephen J. Storen | - | Non-Public Arbitrator |
| Scott L. Fagin | - | 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.


Russell E. Brooks, Esq.
Non-Public Arbitrator, Presiding Chairperson

11/12/03
Signature Date

Stephen J. Storen
Non-Public Arbitrator

Signature Date

Scott L. Fagin
Non-Public Arbitrator

Signature Date

December 2, 2003

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

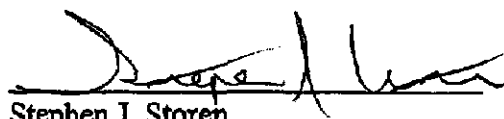
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Stephen J. Storen
Non-Public Arbitrator

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