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**Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Name of the Claimant  
Jackie Simon

Case Number: 02-06572

Names of the Respondents  
Adam T. Forman and Bruce E. Rich

Hearing Site: Boca Raton, Florida

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Nature of the Dispute: Customer vs. Associated Person & Associated Person.

**REPRESENTATION OF PARTIES**

Jackie Simon, hereinafter referred to as "Claimant", appeared pro se.

For Respondent Adam T. Forman ("Forman"): Delmer C. Gowing, III, Esq., Delmer C. Gowing, III, P.A.,  
Delray Beach, Florida.

Respondent Bruce E. Rich ("Rich"), appeared pro se.

**CASE INFORMATION**

Statement of Claim filed on or about: November 1, 2002.

Claimant signed the Uniform Submission Agreement: November 18, 2002.

Statement of Answer filed by Respondent Forman on or about: February 11, 2003.

Respondent Forman signed the Uniform Submission Agreement: January 15, 2003.

Statement of Answer filed by Respondent Rich on or about: February 14, 2003.

Respondent Rich signed the Uniform Submission Agreement: February 11, 2003.

**CASE SUMMARY**

Claimant asserted the following causes of action: breach of fiduciary duty; suitability; omission of facts; and, misrepresentation. The causes of action relate to the purchase and sale of unspecified stocks, in Claimant's account.

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

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

**RELIEF REQUESTED**

Claimant requested compensatory damages of \$27,000.00 and costs.

Respondent Forman requested dismissal of the Statement of Claim against him.

Respondent Rich requested dismissal of the Statement of Claim in its entirety; that an award of costs and attorneys' fees be rendered in his favor; together with such other and further relief as the Panel deemed just and proper.

**OTHER ISSUES CONSIDERED AND DECIDED**

The parties 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 Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

The Arbitrator did not find Respondents liable to Claimant for any of the claims alleged in the Statement of Claim.

Any and all claims for relief not specifically addressed herein, are denied.

**FEES**

Pursuant to the NASD Code of Arbitration Procedure (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 = \$150.00

**Member Fees**

No member fees were incurred in this matter.

**Injunctive Relief Fees**

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

No injunctive relief fees were incurred in this matter.

**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: May 8, 2003 1 session	

One (1) Hearing session with a single arbitrator @ \$450.00	= \$ 450.00
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Hearing Date: November 13, 2003 1 session	
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Total Forum Fees	= \$ 900.00
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The Arbitrator assessed the total forum fees of \$900.00 to Claimant.

**Administrative Costs**

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred in this matter.

**Fee Summary**

Claimant is solely liable for:

Initial Filing Fee	= \$ 150.00
Forum Fees	= \$ 900.00
Total Fees	= \$1,050.00
Less payments	= \$ 600.00
Balance Due NASD Dispute Resolution	= \$ 450.00

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

**ARBITRATOR**

*Richard E. Conner, Esq.*

*Public Arbitrator, Presiding Chairperson*

**Arbitrator's Signature**

/s/ \_\_\_\_\_  
 Richard E. Connor, Esq.  
 Public Arbitrator, Presiding Chairperson

11/28/03  
 Signature Date

12/02/03  
 Date of Service (For NASD Dispute Resolution office use only)

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**ARBITRATOR**

Richard E. Connor, Esq.

Public Arbitrator, Presiding Chairperson

**Arbitrator's Signature**



Richard E. Connor, Esq.  
Public Arbitrator, Presiding Chairperson

NOVEMBER 28, 2003

Signature Date

\_\_\_\_\_  
Date of Service (For NASD Dispute Resolution office use only)