

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**

CASE: 02-06681

Kim Pickett, Claimant vs. Fahnestock & Co. Inc., James Gianni, Mike Costa and Richard Coloni, Respondents.

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**ATTORNEYS:**

Claimant, Kim Pickett, ("Claimant"), appeared pro se., Chester Springs, PA.

Respondents, Fahnestock & Co. Inc, James Gianni, Mike Costa and Richard Coloni, (collectively "Respondents"), appeared through their in-house counsel, Angela A. Turiano, Esq., New York, NY.

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**DATE FILED:** November 5, 2002

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**CASE SUMMARY:** Claimant alleged that Respondents breached their contract and fiduciary duty towards her by carrying out unauthorized trading, failing to execute and supervise, and being negligent in the handling of her account. Claimant maintains that due to Respondents' actions, she suffered financial losses.

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**Claim Data**

Claim: \$14,064.00  
Interest: \$1,082.88  
  
Punitive: \$10,000.00  
Filing Fees: \$425.00  
Other: Unspecified

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**Award Data**

Award: \$2,690.10  
Interest: At the rate of 3% per annum  
from 04/16/02-06/16/02  
Punitive: \$.00  
Filing Fees: \$212.50  
Other: \$.00

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**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 against Mike Costa and James Gianni are dismissed in their entirety. 2) Respondents, Fahnestock & Co. Inc. and Richard Coloni are jointly and severally liable for the \$2,690.10 payment, as well as for payment to the Claimant of interest at the rate of 3% per annum from April 16, 2002 to June 16, 2002. 3) All requests for punitive damages are denied. 4) All other relief requests are denied. 5) The \$425.00 filing fee previously deposited with NASD Dispute Resolution by the Claimant, shall be retained by NASD Dispute Resolution. 6) Respondents, Fahnestock & Co. Inc. and Richard Coloni are jointly and severally liable and shall pay Claimant \$212.50 as reimbursement of one half of the filing fee.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Respondent, Fahnestock & Co. Inc., has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

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Lawrence S. Coburn

Sole Public Arbitrator

**AFFIRMATION**

I, Lawrence S. Coburn, 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.

Lawrence S. Coburn  
Lawrence S. Coburn

21 June 2003  
Signature Date

July 9, 2003  
Date of Service (For NASD-DR office use only)