

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Renee Garrick (Claimant) v. Joseph Gunnar & Co., LLC., Donald M. Selkin, and Steven J. Mirlas a/k/a/ Steven J. Meyers (Respondents)

Case Number: 02-06779

Hearing Site: New York, New York

Nature of the Dispute: Customer vs. Member and Associated Persons.

REPRESENTATION OF PARTIES

Claimant Renee Garrick ("Garrick") hereinafter referred to as "Claimant": Howard R. Reiss, Esq., Reiss, Eisenpress, & Eisenberg, New York, New York.

Respondents Joseph Gunnar & Co., LLC. ("Gunnar") and Steven Mirlas a/k/a Steven J. Meyers ("Mirlas"): Law Offices of John E. Lawlor, Esq., Mineola, New York.

Respondent Donald M. Selkin ("Selkin"): Natalie Shkolnik, Esq., Siller Wilk, LLP, New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: November 8, 2002.

Claimant signed the Uniform Submission Agreement: October 30, 2002.

Joint Statement of Answer filed by Respondents Gunnar and Mirlas, on or about: January 7, 2003.

Respondent Gunnar signed the Uniform Submission Agreement: January 3, 2003.

Respondent Mirlas signed the Uniform Submission Agreement.

Statement of Answer filed by Respondent Selkin on or about: January 7, 2003.

Respondent Selkin signed the Uniform Submission Agreement: December 30, 2002.

CASE SUMMARY

Claimant asserted the following causes of action: violations of the Federal Securities Laws, including but not limited to, Section 10-b of the Securities Exchange Act of 1934 and Rule 10b-3 & Rule 10b-5 promulgated thereunder, New York State Securities ("Blue Sky") Laws, NASD Rules and common law claims sounding in fraud, negligence, breach of fiduciary duty and breach of contract, suitability, unauthorized trading, misrepresentations, and failure to supervise.

Claimant's claims involved unspecified securities.

Unless specifically admitted in their Answer, Respondents Gunnar and Mirlas denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

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

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$265,000.00, plus unspecified compensatory damages equal to Respondents' brokerage commissions and fees paid on both the brokerage and margin account, unspecified compensatory damages consisting of lost or foregone investment return including interest and dividends. Claimant also requested punitive damages in the amount of \$100,000.00 plus costs, expenses, reasonable attorneys' fees and costs of this arbitration.

Respondents Gunnar and Mirlas requested that the Statement of Claim be dismissed in its entirety.

Respondent Selkin requested that the Statement of Claim be dismissed, expungement of all references of this arbitration from his brokerage license, that the costs of this arbitration be assessed against Claimant, costs of this arbitration, including attorneys' fees and disbursements, and such other and further relief as the panel deems just and equitable.

OTHER ISSUES CONSIDERED AND DECIDED

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, 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. Respondent Gunnar is liable for and shall pay to Claimant \$61,023.00 plus interest at the rate of 9% per annum from the date of this Award until the date of payment of this Award.
2. Any and all relief not specifically addressed herein, including punitive damages, is denied.

FEES

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 firms that employed the associated persons at the time of the events giving rise to the dispute. Accordingly, Joseph Gunnar & Co. 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 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: June 16, 2003 1 session

One (1) Pre-hearing session with Panel @ \$1,125.00 = \$1,125.00

Pre-hearing conference: April 28, 2003 1 session

Seven (7) Hearing sessions @ \$1,125.00 = \$7,875.00

Hearing Dates: November 4, 2003 2 sessions

November 5, 2003 2 sessions

November 6, 2003 2 sessions

November 7, 2003 1 session

Total Forum Fees = \$9,450.00

1. The Panel has assessed \$4,725.00 of the forum fees against Claimant.

2. The Panel has assessed \$4,725.00 of the forum fees against Respondent Gunnar.

Fee Summary

1. Claimant Garrick is solely liable for:

Initial Filing Fee = \$ 300.00

Forum Fees = \$ 4,725.00

Total Fees = \$5,025.00

<u>Less payments</u>	= \$ 1,425.00
Balance Due NASD Dispute Resolution	= \$ 3,600.00

2. Respondent Gunnar is solely liable for:

Member Fees	= \$ 5,200.00
<u>Forum Fees</u>	= \$ 4,725.00
Total Fees	= \$ 9,925.00
<u>Less payments</u>	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 4,725.00

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

ARBITRATION PANEL

W. Alexander Melbardis	-	Public Arbitrator, Presiding Chair
James Newton Nash, Esq.	-	Public Arbitrator
Donald P. Delano	-	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 is which is my award.



W. Alexander Melbardis
Public Arbitrator, Presiding Chairperson

Signature Date

James Newton Nash, Esq.
Public Arbitrator

Signature Date

(Donald P. Delano
Non-Public Arbitrator

Signature Date

November 21, 2003
Date of Service (For NASD Dispute Resolution use only)

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