

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-02057

Ronald and Terri Parise, Claimants vs. Marat Fishman, Sheldon Andre Singh, John Anthony Bruno, Steven Michael Gerstel, and Michael John Wills, Respondents.

ATTORNEYS:

For Claimants, Ronald and Terri Parise, (collectively "Claimants"), appeared Adam M. Lippman of Brooklyn Law School, Brooklyn, NY, previously represented by Jaime Jackson.

Respondent, Marat Fishman, appeared pro se, Bayonne, NJ.

Respondent, Sheldon Andre Singh, appeared pro se, Neptune, NJ.

Respondent, John Anthony Bruno, appeared pro se, Atlantic Highlands, NJ.

Respondent, Steven Michael Gerstel, appeared pro se, Matawan, NJ.

Respondent, Michael John Wills, appeared pro se, Summit, NJ.

DATE FILED: March 21, 2003

CASE SUMMARY: Claimants alleged that Respondents failed to supervise in violation of NASD rules and federal and state laws, breached their fiduciary duty, misrepresentation and omission of facts, and engaged in churning, unauthorized trading, and fraudulent activities in their joint account. Claimants maintained that due to Respondents' actions, their account suffered financial losses. Claimants' claims involved various common stock.

Claim Data

Claim: \$17,618.60

Interest: Unspecified

Punitive: Unspecified

Filing Fees: \$425.00

Other: Unspecified

Award Data

Award: \$10,486.99

Interest: At the rate of 4% per annum
from 7/30/99 to date of
payment of award.

Punitive: \$.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) Respondents, Marat Fishman, Michael John Wills, and John Anthony Bruno are jointly and severally liable and shall pay to the Claimants \$10,486.99. 2) Respondents, Marat Fishman, Michael John Wills, and John Anthony Bruno are jointly and severally liable and shall pay to the Claimants interest at the rate of 4% per annum from July 30, 1999 to date of payment of award. 3) The claims of Claimants against Respondents, Sheldon Andre Singh and Steven Michael Gerstel are dismissed in their entirety. 4) All requests for punitive damages are denied. 5) All other relief requests are denied. 6) The \$425.00 filing fee previously deposited with NASD Dispute Resolution by the Claimants, shall be retained by NASD Dispute Resolution. 7) Respondents, Marat Fishman, Michael John Wills, and John Anthony Bruno are jointly and severally liable and shall pay Claimants \$425.00 as reimbursement of the filing fee.

Peter J. Dale, Esq.

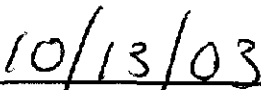
Sole Public Arbitrator

AFFIRMATION

I, Peter J. Dale, Esq., 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.



Peter J. Dale, Esq.



Signature Date

October 20, 2003
Date of Service (For NASD-DR office use only)