

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Josephthal & Co., Inc.,

Case Number:

03-02103

Claimant,

vs.

Dana L. Oliver,

Hearing Site:

Houston, Texas

Respondent.

Nature of Case: Member vs. Associated Person

REPRESENTATION OF PARTIES

Claimant Josephthal & Co., Inc., hereinafter referred to as "Claimant," was represented by Eric J. Shames, Esq. and Evelyn Bukchin, Esq. of Josephthal & Co., Inc. located in New York, New York.

Respondent Dana L. Oliver, hereinafter referred to as "Respondent," appeared pro se.

CASE INFORMATION

The Statement of Claim was filed on or about March 21, 2003.

The Amended of Claim was filed on or about September 10, 2003.

The Claimant signed the Uniform Submission Agreement on March 21, 2003.

The Statement of Answer was filed on or about October 9, 2002.

Respondent did not sign a Uniform Submission Agreement.

CASE SUMMARY

This was an action by a securities firm to recover the balance due pursuant to a promissory note given to a former employee, Dana L. Oliver. According to the Statement of Claim, Respondent has failed and refused to honor her obligations under the note that requires her to repay the outstanding principal balance, interest, plus costs and expenses of collection.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested:

Compensatory Damages:	\$22,500.00
Interest:	Unspecified
Attorneys' Fees:	\$3,000.00
Costs:	\$1,475.00
Other:	Unspecified

In the Amended Statement of Claim, Claimant requested:

Compensatory Damages:	\$16,666.00
Interest:	Unspecified
Attorneys' Fees:	\$3,000.00
Costs:	\$1,475.00
Other:	Unspecified

OTHER ISSUES CONSIDERED AND DECIDED

The parties voluntarily agreed that this matter could be resolved by the arbitrator on the papers submitted, and waived all rights to a hearing on the merits.

Respondent did not file with NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determination of the arbitrator on all issues submitted.

AWARD

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

1. Respondent Dana L. Oliver is liable for and shall pay to Claimant Josephthal & Co., Inc. damages in the amount of \$16,666.00, plus simple interest at 14% on this amount which shall begin to accrue on October 20, 2003 and shall cease to accrue when the award is paid in full, in any event no later than October 20, 2007;
2. Any and all relief not specifically addressed herein is denied and dismissed with prejudice.

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 = \$ 750.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Josephthal & Co., Inc. is a member firm.

Member surcharge = \$ 425.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s); that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel @ \$450 = \$ 450.00

Pre-hearing conference: August 27, 2003 for one (1) session

Total Forum Fees = \$ 450.00

1. The Panel has assessed ½ forum fees in the amount of \$225.00 to Claimant.
2. The Panel has assessed ½ forum fees in the amount of \$225.00 to Respondent.

Fee Summary

Claimant is liable for:

Initial Filing Fee	= \$ 750.00
Forum Fees	= \$ 225.00
<u>Member Fees</u>	<u>= \$ 425.00</u>
Total Fees	= \$ 1,400.00
<u>Less payments</u>	<u>= \$ 1,625.00</u>
Refund Due Claimant	= \$ 225.00

Respondent is liable for:

<u>Forum Fees</u>	<u>= \$ 225.00</u>
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Total Fees	= \$	225.00
Less payments	= \$	00.00
Balance Due NASD Dispute Resolution	= \$	225.00

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

ARBITRATOR

Robert M. Birenbaum – Non-Public Arbitrator

Arbitrator's Signature

/s/ Robert M. Birenbaum
Robert M. Birenbaum
Non-Public Arbitrator

November 3, 2003
Signature Date

November 13, 2003
Date of Service (For NASD Dispute Resolution use only)

ARBITRATOR

Robert M. Birenbaum – Non-Public Arbitrator

Arbitrator's Signature

Robert M. Brenbaum
Non-Public Arbitrator

Signature Date

Date of Service (For NASD Dispute Resolution use only)