
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Empire Financial Group, Inc.

Case Number: 03-02388

Name of the Respondent
Rami Yosefian

Hearing Site: Orlando, Florida

Nature of the Dispute: Member vs. Customer.

REPRESENTATION OF PARTIES

For Empire Financial Group, Inc., hereinafter referred to as "Claimant": William M. Rishoi, Esq. and Philip J. Snyderburn, Esq., Snyderburn, Rishoi & Swann, Orlando, FL.

For Rami Yosefian, hereinafter referred to as "Respondent": Gus R. Benitez, Esq., Benitez & Butcher, P.A., Orlando, FL.

CASE INFORMATION

Statement of Claim filed on or about: April 2, 2003.

Amended Statement of Claim filed on or about: August 12, 2003.

Claimant signed the Uniform Submission Agreement: March 31, 2003.

Statement of Answer filed by Respondent on or about: June 23, 2003.

Respondent signed the Uniform Submission Agreement: June 23, 2003.

CASE SUMMARY

Claimant asserted the causes of action of indemnification and unjust enrichment. The causes of action relate to the sale of shares of Super Vision International stock in Respondent's account.

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

RELIEF REQUESTED

Claimant requested compensatory damages of \$50,000.00, interest, and a determination that Respondent is liable for all costs including Claimant's attorneys' fees, the amount of which will be determined by a court of competent jurisdiction.

Respondent requested dismissal of the Statement of Claim, costs, attorneys' fees, and any other relief which the undersigned arbitrators (the "Panel") deemed 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, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Respondent is partially liable for Claimant's claim for indemnification contained in Count I of Claimant's Amended Statement of Claim and shall pay to Claimant compensatory damages in the sum of \$25,000.00.

Claimant's claims for relief contained in Count II of the Amended Statement of Claim are dismissed, with prejudice.

Respondent is liable and shall pay to Claimant the sum of \$500.00 representing reimbursement of one-half of the claim filing fee previously paid by Claimant to NASD Dispute Resolution.

Each party shall bear its own attorneys' fees.

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	= \$1,000.00
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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. Accordingly, Claimant is a member firm and a party.

Member surcharge	= \$ 875.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$1,000.00</u>
Total Member Fees	= \$2,625.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No requests for adjournments were granted during these proceedings for which fees were assessed.

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 assessed during these proceedings.

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:

Two (2) Pre-hearing sessions with a single arbitrator @ \$450.00	= \$ 900.00
Pre-hearing conferences: May 4, 2004 1 session	
May 21, 2004 1 session	
One (1) Pre-hearing session with the Panel @ \$600.00	= \$ 600.00
Pre-hearing conference: November 14, 2003 1 session	
Four (4) Hearing sessions @ \$600.00	= \$2,400.00
Hearing Dates: June 1, 2004 2 sessions	
June 2, 2004 2 sessions	
Total Forum Fees	= \$3,900.00

The Panel has assessed \$1,950.00 of the forum fees to Claimant.

The Panel has assessed \$1,950.00 of the forum fees to Respondent.

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 during this proceeding.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 2,625.00
Forum Fees	= \$ 1,950.00
Total Fees	= \$ 5,575.00
Less payments	= \$ 4,225.00
Balance Due NASD Dispute Resolution	= \$ 1,350.00

Respondent is solely liable for:

<u>Forum Fees</u>	= \$ 1,950.00
<u>Total Fees</u>	= \$ 1,950.00
<u>Less payments</u>	= \$ 0.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 1,950.00

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

ARBITRATION PANEL

Richard J. Fuller, CPA	-	Public Arbitrator, Presiding Chairperson
Gary L. Hodge	-	Public Arbitrator
Richard M. Kowalske	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Richard J. Fuller, CPA
Public Arbitrator, Presiding Chairperson

Signature Date

/s/
Gary L. Hodge
Public Arbitrator

Signature Date

/s/
Richard M. Kowalske
Non-Public Arbitrator

Signature Date

June 8, 2004
Date of Service (For NASD Dispute Resolution office use only)

NASD Dispute Resolution

Arbitration No. 03-02388

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Respondent is solely liable for:

Forum Fees	= \$ 1,950.00
Total Fees	= \$ 1,950.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 1,950.00

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Gary L. Hodge	-	Public Arbitrator
Richard M. Kowalske	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Richard J. Fuller, CPA
Public Arbitrator, Presiding Chairperson

6/7/04
Signature Date

Gary L. Hodge
Public Arbitrator

Signature Date

Richard M. Kowalske
Non-Public Arbitrator

Signature Date

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

FROM :

JUN. 7. 2004 1:13PM FAX NO.
NASD BOCA RATON
NASD Dispute Resolution
Arbitration No. 03-02388
Award Page 4 of 4

Jun. 07 2004 02:11PM P2
NO. 134 P. 5

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Richard J. Fuller, CPA
Public Arbitrator, Presiding Chairperson

Signature Date


Gary L. Hodge
Public Arbitrator


Signature Date

Richard M. Kowalske
Non-Public Arbitrator

Signature Date

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Respondent is solely liable for:

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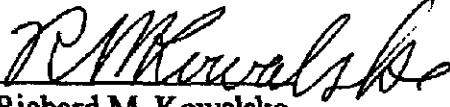
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Public Arbitrator, Presiding Chairperson

Signature Date

Gary L. Hodge
Public Arbitrator

Signature Date



Richard M. Kowalske
Non-Public Arbitrator



Signature Date

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