

**AWARD
NASD Dispute Resolution**

In the Matter of the Arbitration Between

Name of Claimant

Warren L. Moore

and

Case Number: 03-03088
Hearing Site: Southfield, Michigan

Names of Respondents

Simionescu Associates and
Danny L. Simionescu

NATURE OF DISPUTE

Customer v. Non-Member and Associated Person

REPRESENTATION OF PARTIES

Warren L. Moore ("Claimant") was represented by Michael P. Marsalese, Esq., The Marsalese Law Group, Southfield, Michigan.

Simionescu Associates ("SA") and Danny L. Simionescu ("Simionescu") a/k/a Dan Simionescu, hereinafter referred to as "Respondents," were represented by Edmund M. Brady, Jr., Esq., Garan Lucow & Miller P.C., Detroit, Michigan.

CASE INFORMATION

The Statement of Claim was filed on or about April 28, 2003. The Submission Agreement of Claimant Warren L. Moore was signed on or about April 21, 2003.

Statement of Answer was filed jointly by Respondents on or about July 1, 2003. The Submission Agreement of Respondent Simionescu Associates was signed on or about June 9, 2003. The Submission Agreement of Respondent Danny L. Simionescu was signed on or about October 1, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: violation of NASD Rules of Fair Practice, negligence, respondeat superior, breach of supervisory rules, breach of fiduciary duty, negligent misrepresentation, negligent supervision, malpractice, common law fraud, violation of federal securities laws including 1934 Securities Exchange Act Rule 10b-5, blue

sky law violations including MCLA 451.501, and violation of § 451.810 of the Michigan Uniform Securities Act. The causes of action relate to Claimant's allegations that Respondent Simionescu exerted undue influence over Claimant and on numerous occasions, "pressured the Claimant into not selling off Claimant's account". Claimant's account consisted of various unspecified securities including mutual funds.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted affirmative defenses including the following: Claimant's claim fails to state a cause of action upon which relief can be granted, any actions of Respondents were not the proximate cause of the damages sustained by Claimant, at all pertinent times, Respondents acted in a reasonable, prudent and proper manner and in accordance with the then prevailing standards of care as set forth by the common law and under the rules of NASD and NYSE, and at all pertinent times Respondents exercised reasonable judgment in their assistance to Claimant.

RELIEF REQUESTED

Claimant requested an award of out-of-pocket losses of \$447,633.00, plus interest, costs, including but not limited to \$2,000.00 for miscellaneous out-of-pocket costs, attorney fees, punitive and exemplary damages.

Respondents requested that the claims asserted against them be dismissed in their entirety and other unspecified relief.

OTHER ISSUES CONSIDERED & DECIDED

At hearing on February 26, 2004, Respondents moved for a Mistrial. Claimant objected. The Panel denied the Motion and proceeded with the hearing.

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. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with NASD Dispute Resolution ("NASD").

AWARD

After considering the pleadings, the testimony, and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

- 1.) Respondents, Simionescu Associates and Danny L. Simionescu, are jointly and severally liable for and shall pay to Claimant, Warren L. Moore, the sum of \$28,000.00 in compensatory damages;

- 2.) That other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter;
- 3.) That any relief not specifically enumerated, including punitive/exemplary damages and attorney fees, is hereby denied 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 = \$ 300.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, the member firm is Mutual Service Corporation.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00

Forum Fees and Assessments

The Arbitration Panel assesses forum fees for each hearing session conducted. A hearing 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 x \$1,125.00	= \$1,125.00
Pre-hearing conference: November 3, 2003	1 session
Seven (7) Hearing sessions x \$1,125.00	= \$7,875.00
Hearing Dates: February 23, 2004	2 sessions
February 24, 2004	2 sessions
February 25, 2004	2 sessions
February 26, 2004	1 session
Total Forum Fees	= \$9,000.00

The Arbitration Panel has assessed \$4,500.00 of the forum fees to Warren L. Moore.

The Arbitration Panel has assessed \$4,500.00 of the forum fees jointly and severally to Simionescu Associates and Danny L. Simionescu.

Fee Summary

Claimant, Warren L. Moore, is liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$4,500.00
Total Fees	= \$4,800.00
Less payments	= \$1,425.00
Balance Due NASD Dispute Resolution	= \$3,375.00

Mutual Service Corporation is liable for:

Member Fees	= \$5,200.00
Total Fees	= \$5,200.00
Less payments	= \$5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents, Simionescu Associates and Danny L. Simionescu, are jointly and severally liable for:

Forum Fees	= \$4,500.00
Total Fees	= \$4,500.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$4,500.00

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

ARBITRATION PANEL

Carole M. Crosby, Esq. - Public Arbitrator, Presiding Chair
Martin Brosnan, Esq. - Public Arbitrator
Brace K. Case, Esq. - Non-Public Arbitrator

Concurring Arbitrators:

/s/ Carole M. Crosby, Esq.
Carole M. Crosby, Esq.
Public Arbitrator, Presiding Chair

02/27/2004
Signature Date

/s/ Martin Brosnan, Esq.
Martin Brosnan, Esq.
Public Arbitrator

02/27/2004
Signature Date

/s/ Brace K. Case, Esq.
Brace K. Case, Esq.
Non-Public Arbitrator

02/27/2004
Signature Date

02/27/2004
Date of Service (For NASD office use only)

NASD Dispute Resolution
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Fee Summary

Claimant, Warren L. Moore, is liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$4,500.00
Total Fees	= \$4,800.00
Less payments	= \$1,425.00
Balance Due NASD Dispute Resolution	= \$3,375.00

Mutual Service Corporation is liable for:

Member Fees	= \$5,200.00
Total Fees	= \$5,200.00
Less payments	= \$5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents, Simionescu Associates and Danny L. Simionescu, are jointly and severally liable for:

Forum Fees	= \$4,500.00
Total Fees	= \$4,500.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$4,500.00

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ARBITRATION PANEL

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Martin Brosnan, Esq. - Public Arbitrator
Brace K. Case, Esq. - Non-Public Arbitrator

Concurring Arbitrators:

Carole M. Crosby
Carole M. Crosby, Esq.
Public Arbitrator, Presiding Chair

2.27.04
Signature Date

Martin Brosnan, Esq.
Martin Brosnan, Esq.
Public Arbitrator

Signature Date

Brace K. Case, Esq.
Brace K. Case, Esq.
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

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Fee Summary

Chairman, Warren L. Moore, is liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$4,500.00
Total Fees	= \$4,800.00
Less payments	= \$1,425.00
Balance Due NASD Dispute Resolution	= \$3,375.00

Mutual Service Corporation is liable for:

Member Fees	= \$5,200.00
Total Fees	= \$5,200.00
Less payments	= \$5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents, Simionescu Associates and Danny L. Simionescu, are jointly and severally liable for:

Forum Fees	= \$4,500.00
Total Fees	= \$4,500.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$4,500.00

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ARBITRATION PANEL

Carole M. Crosby, Esq. - Public Arbitrator, Presiding Chair
 Martin Brosnan, Esq. - Public Arbitrator
 Bruce K. Case, Esq. - Non-Public Arbitrator

Concurring Arbitrators:

Carole M. Crosby, Esq.
 Public Arbitrator, Presiding Chair

Signature Date .

Martin Brosnan, Esq.
 Public Arbitrator

2/27/2004
 Signature Date

Bruce K. Case, Esq.
 Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

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Arbitration No. 03-03088
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Fee Summary

Claimant, Warren L. Moore, is liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$4,500.00
Total Fees	= \$4,800.00
Less payments	= \$1,425.00
Balance Due NASD Dispute Resolution	= \$3,375.00

Mutual Service Corporation is liable for:

Member Fees	= \$5,200.00
Total Fees	= \$5,200.00
Less payments	= \$5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents, Simionescu Associates and Danny L. Simionescu, are jointly and severally liable for:

Forum Fees	= \$4,500.00
Total Fees	= \$4,500.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$4,500.00

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ARBITRATION PANEL:

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Martin Brosnan, Esq. - Public Arbitrator
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Concurring Arbitrators:

Carole M. Crosby, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Martin Brosnan, Esq.
Public Arbitrator

Signature Date

Brace K. Case, Esq.
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)