
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Case Number: 03-03165

Pola Newhouse, Individually, and as Trustee of the
Pola Newhouse Rev. Trust

Name of the Respondent

Hearing Site: Boca Raton, Florida

CIBC World Markets Corp.

Nature of the Dispute: Customer v. Member.

REPRESENTATION OF PARTIES

For Pola Newhouse, Individually, and as Trustee of the Pola Newhouse Rev. Trust, hereinafter referred to as "Claimant": Melanie S. Cherdack, Esq., Genovese Joblove & Battista, P. A., Miami, Florida.

For CIBC World Markets Corp. ("CIBC"), hereinafter referred to as "Respondent": Jane L. Myers, Executive Director, Senior Counsel, CIBC World Markets Corp., New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: April 30, 2003.

Claimant signed the Uniform Submission Agreement: May 16, 2003.

Amended Statement of Claim filed on or about: June 16, 2003.

Statement of Answer and Motion to Dismiss filed by Respondent on or about: July 31, 2003.

Claimant's Response to Respondent's Motion to Dismiss filed on or about: November 11, 2003.

Respondent's Reply in Support of Motion to Dismiss filed on or about: November 11, 2003.

Respondent signed the Uniform Submission Agreement: December 15, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: breach of fiduciary duty; negligent supervision; breach of contract; respondeat superior; negligence as a result of the breach of NASD Rules of Fair Practice and Rules of the NYSE; common law fraud; and violation of Section 772.11 of the Florida Statutes. The causes of action relate to a loan made by Claimant to her CIBC account executive and Respondent CIBC's refusal to repay the loan.

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

RELIEF REQUESTED

Claimant requested compensatory damages of \$30,000.00; treble damages of \$60,000; interest; and costs or attorneys' fees.

Respondent requested dismissal with prejudice of the Statement of Claim, in its entirety.

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, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Claimant's claims are denied in their entirety.

Claimant's request for attorneys' fees is denied.

Each party shall bear their own costs.

Any and all claims or relief not specifically addressed herein, including Claimant's request for relief pursuant to Section 772.11 of the Florida Statutes, 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	= \$ 225.00
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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 firms that employed the associated persons at the time of the events giving rise to the dispute. Accordingly, Respondent is a party.

Member surcharge	= \$1,100.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$1,700.00</u>
Total Member Fees	= \$3,550.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were incurred in this matter.

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 incurred in this matter.

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 sessions with the Panel @ \$750.00 per session	= \$ 750.00
Pre-hearing conference: November 17, 2003 1 session	

Two (2) Hearing sessions @ \$750.00 per session	= \$1,500.00
Hearing Date: December 15, 2003 2 sessions	

Total Forum Fees	= \$2,250.00
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The Panel assessed forum fees of \$1,125.00 to Claimant.

The Panel assessed forum fees of \$1,125.00 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 in this matter.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$1,125.00
Total Fees	= \$1,350.00
Less payments	= \$ 775.00
Balance Due NASD Dispute Resolution	= \$ 575.00

Respondent is solely liable for:

Member Fees	= \$3,550.00
Forum Fees	= \$1,125.00
Total Fees	= \$4,675.00
Less payments	= \$4,650.00
Balance Due NASD Dispute Resolution	= \$ 25.00

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

ARBITRATION PANEL

<i>Steven E. Eisenberg</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>Richard J. Kaplan, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Fredrick T. W. Reed</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

/s/
Steven E. Eisenberg
Public Arbitrator, Presiding Chairperson

01/02/04
Signature Date

/s/
Richard J. Kaplan, Esq.
Public Arbitrator

01/05/04
Signature Date

/s/
Fredrick T. W. Reed
Non-Public Arbitrator

01/05/04
Signature Date

01/07/04
Date of Service (For NASD Dispute Resolution office use only)

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Fredrick T. W. Reed	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Steven E. Eisenberg
Public Arbitrator, Presiding Chairperson

1-2-03

Signature Date

Richard J. Kaplan, Esq.
Public Arbitrator

Signature Date

Fredrick T. W. Reed
Non-Public Arbitrator

Signature Date

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Concurring Arbitrators' Signatures

Steven E. Eisenberg
Public Arbitrator, Presiding Chairperson

Signature Date



Richard J. Kaplan, Esq.
Public Arbitrator

1/5/06

Signature Date

Fredrick T. W. Reed
Non-Public Arbitrator

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NASD Dispute Resolution

Arbitration No. 03-03165

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Public Arbitrator, Presiding Chairperson

Signature Date

Richard J. Kaplan, Esq.
Public Arbitrator

Signature Date



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Non-Public Arbitrator



Signature Date

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