

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Xinang Chen (Claimant) v. Schonfeld Securities, LLC (Respondent)

Case Number: 03-04292

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Member.

REPRESENTATION OF PARTIES

Claimant Xinang Chen ("Chen") hereinafter referred to as "Claimant" appeared *pro se*.

Respondent Schonfeld Securities, LLC ("Schonfeld") hereinafter referred to as "Respondent": Marc S. Gottlieb, Esq., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: June 6, 2003.

Claimant signed the Uniform Submission Agreement: June 4, 2003.

Statement of Answer filed by Respondent on or about: July 29, 2003.

Respondent signed the Uniform Submission Agreement: August 1, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: libel or slander on the Form U-5.

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 that Respondent correct the termination status of his Form U-5 to "Voluntary" instead of "Discharge"; punitive damages in the amount of \$900.00 or an amount to be determined by the Arbitrator; attorneys' fees, costs, and other damages that the Arbitrator may deem just and fair; and any additional relief that the Arbitrator deems to be just and proper.

Respondent requested the dismissal of Claimant's Statement of Claim in its entirety and such other and further relief as the Arbitrator may seem just and proper including costs and disbursements associated with this matter.

OTHER ISSUES CONSIDERED AND DECIDED

During the hearing, at the conclusion of Claimant's case, Respondent made a Motion to Dismiss. After due consideration, the Arbitrator denied Respondent's Motion.

AWARD

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

1. Claimant's claims are dismissed in their entirety.
2. This Award may not be introduced in any other matter.
3. Any and all relief not specifically addressed herein, including punitive damages, is denied.

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 = \$25.00

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. Accordingly, Schonfeld Securities, LLC is a party.

Member surcharge = \$150.00

Forum Fees and Assessments

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

One (1) Pre-hearing session with the arbitrator @ \$25.00 = \$25.00

Pre-hearing conference: November 24, 2003 1 session

One (1) Hearing session @ \$25.00 = \$25.00

Hearing Date: December 19, 2003 1 session
Total Forum Fees = \$50.00

1. The Arbitrator has assessed \$25.00 of the forum fees against Claimant.
2. The Arbitrator has assessed \$25.00 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 25.00
<u>Forum Fees</u>	<u>= \$ 25.00</u>
Total Fees	= \$ 50.00
<u>Less payments</u>	<u>= \$ 75.00</u>
Refund Due	= \$ 25.00

2. Respondent is solely liable for:

Member Fees	= \$150.00
<u>Forum Fees</u>	<u>= \$ 25.00</u>
Total Fees	= \$175.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$175.00

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

ARBITRATOR

Robert D. Lipman, Esq.

- Public Arbitrator, Presiding Chair

Arbitrator's Signature

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.



Robert D. Lipman, Esq.
Public Arbitrator, Presiding Chairperson

1/14/03

Signature Date

NOT RECORDED IN THE RECORDS OF THE ARBITRATION

January 15, 2004

Date of Service (For NASD Dispute Resolution use only)