

**AWARD
NASD DISPUTE RESOLUTION**

In the Matter of the Arbitration Between:

Jon Shevell (Claimant) vs. Correspondent Services Corp. and Todd Eberhard (Respondents)

Case Number: 03-04545

SITUS: New York, New York

NATURE OF DISPUTE: Customer v. Member and Associated Person.

REPRESENTATION OF PARTIES

John Shevell ("Shevell") hereinafter referred to as "Claimant": Morgan W. Bentley, Esq.,
Newark, NJ.

Respondent Correspondent Services Corp. ("CSC"): Howard A. Fischer, Esq., Schindler Cohen
& Hochman, LLP, New York, NY.

Respondent Todd Eberhard ("Eberhard") did not enter an appearance in this matter.

DATE FILED: June 20, 2003.

CASE SUMMARY: Claimant alleged negligence; gross negligence; breach of fiduciary duty; churning; suitability; markups; failure to execute; and failure to supervise. Claimant's claim involved mutual funds.

Claim Data

Claim:	\$540,000.00
Punitive:	Unspecified
Attorney's Fees:	Unspecified
Costs:	Unspecified
Other:	Unspecified

Award Data

Award:	\$174,733.00
Punitive:	\$ 0.00
Attorney's Fees:	\$ 0.00
Costs:	\$ 0.00
Other:	\$ 0.00
Interest:	9% from date of the award until payment of the award.

OTHER ISSUES:

On or about March 16, 2004, Claimant notified NASD Dispute Resolution that he withdrew his claims against Respondent CSC with prejudice.

By letter dated May 3, 2004, Claimant opted to proceed against Respondent Eberhard pursuant to Rule 10314(e) of the *NASD Code of Arbitration Procedure* ("Code"). The arbitrator determined that Respondent Eberhard was properly served notice of the Statement of Claim and Notification of the Arbitrator by certified mail, and that Respondent Eberhard 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 and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable for and shall pay to Claimant compensatory damages in the amount of \$174,733.00. 2) Respondent is liable for and shall pay to Claimant interest at the rate of 9% from the date of the award until the award is paid 3) All requests for attorney's fees are denied. 4) All requests for punitive damages are denied. 5) All other relief requests are denied.

The \$675.00 filing fee and forum fee previously deposited with NASD Dispute Resolution by Claimant shall be retained by NASD Dispute Resolution.

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, Correspondent Services Corp. is a party.

Member surcharge	= \$2,250.00
Pre-hearing process fee	= \$ 750.00

Forum Fees

The Arbitrator 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 session with Panel @ \$1,200.00	= \$1,200.00
Pre-hearing conference: April 21, 2004 1 session	
Total Forum Fees	= \$1,200.00

The arbitrator assessed all forum fees in the amount of \$1,200.00 against Claimant.

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ARBITRATOR


Douglas John Baumann, Esq.

Sole Public Arbitrator


Douglas John Baumann, Esq.

8-1-04
Signature Date

I, Douglas John Baumann, Esq., 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 is which is my award.


Douglas John Baumann, Esq.

August 2, 2004
Date of Service (For NASD-DR office use only)