

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Eli Weinstein, Rivky Weinstein, Rivky Bichler, Fischel Goldberg, and Derech Emuna
(Claimants) v. J.P. Turner & Co., LLC and Richard M. Berteletti, Jr. (Respondents)

Case Number: 03-05352

Hearing Site: New York, New York

Nature of the Dispute: Customers v. Member and Associated Person.

REPRESENTATION OF PARTIES

Claimants Eli Weinstein ("E. Weinstein"), Rivky Weinstein ("R. Weinstein"), Rivky Bichler ("R. Bichler"), Fischel Goldberg ("F. Goldberg"), and Derech Emuna ("D. Emuna") hereinafter collectively referred to as "Claimants": Mordcha Markowitz, Esq., formerly Benjamin Lapin, Stock Market Recovery Consultants, Inc., Brooklyn, NY. Previously represented by: Jeffrey Neiman, Esq., The Neiman Law Firm, Brooklyn, NY.

Respondents J.P. Turner & Co., LLC ("J.P. Turner") and Richard M. Berteletti, Jr. ("R. Berteletti") hereinafter collectively referred to as "Respondents": Avi Stadler, Esq., Sutherland Asbill & Brennan, LLP, Atlanta, GA.

CASE INFORMATION

Statement of Claim filed on or about: July 17, 2003.

Claimant E. Weinstein signed the Uniform Submission Agreement: July 10, 2003.

Claimant R. Weinstein signed the Uniform Submission Agreement: July 10, 2003.

Claimant R. Bichler signed the Uniform Submission Agreement: July 14, 2003.

Claimant F. Goldberg signed the Uniform Submission Agreement: July 10, 2003.

Claimant D. Emuna signed the Uniform Submission Agreement: July 31, 2003.

Joint Statement of Answer filed by Respondents on or about: December 10, 2003.

Respondent J.P. Turner signed the Uniform Submission Agreement: November 24, 2003.

Respondent R. Berteletti signed the Uniform Submission Agreement.

CASE SUMMARY

Claimants asserted the following causes of action: breach of fiduciary duty; unsuitability; misrepresentation; failure to diversify; failure to supervise; failure to follow instructions; violation of NASD Rules of Fair Practice; respondeat superior; common law fraud. Claimants' claim involved Juniper Group.

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

RELIEF REQUESTED

Claimants requested compensatory damages of \$2,000,000.00; return of commissions; interest; attorneys' fees; punitive damages; as well as any other appropriate relief.

Respondents requested that Claimants' claim be dismissed in its entirety and order that all costs of this arbitration be borne by the Claimants.

OTHER ISSUES CONSIDERED AND DECIDED

Claimants R. Weinstein and R. Bichler did not appear at the hearings.

Claimants made a motion for intervention and guidance. The Panel granted the motion.

Respondents made a motion for summary judgment. The Panel denied the motion.

Respondents made a motion to dismiss. The decision on the motion to dismiss was reserved pending receipt of evidence. The Award disposes of all motions made during 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.

AWARD

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

1. Claimants' claims are denied in their entirety.
2. Any and all relief not specifically addressed herein, including punitive damages, is denied.
3. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Richard M. Berteletti's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Berteletti must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive.

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	= \$500.00
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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 that employed the associated person at the time of the events giving rise to the dispute. Accordingly, J.P. Turner & Co., LLC is a party.

Member surcharge	= \$2,800.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$5,000.00

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 session with a single arbitrator @ \$450.00	= \$ 450.00
Pre-hearing conference: April 20, 2004 1 session	

Two (2) Pre-hearing sessions with Panel @ \$1,200.00	= \$2,400.00
Pre-hearing conferences: February 24, 2004 1 session	
May 24, 2004 1 session	

Three (3) Hearing sessions @ \$1,200.00	= \$3,600.00
Hearing Dates: July 20, 2004 2 sessions	
July 21, 2004 1 session	

Total Forum Fees	= \$6,450.00
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1. The Panel has assessed 50% of the forum fees for the pre-hearing conferences in the amount of \$1,425 and 100% of the forum fees for the hearing sessions in the amount of \$3,600.00 of the forum fees for a total amount of \$5,025.00 in forum fees jointly and severally against Claimants.
2. The Panel has assessed 50% of the forum fees for the pre-hearing conferences in the amount of \$1,425.00 jointly and severally against Respondents.

Fee Summary

1. Claimants are jointly and severally liable for:	
Initial Filing Fee	= \$ 500.00
Forum Fees	= \$5,025.00
Total Fees	= \$5,525.00
<u>Less payments</u>	= \$1,700.00
Balance Due NASD Dispute Resolution	= \$3,825.00
2. Respondent J.P. Turner is solely liable for:	
Member Fees	= \$8,550.00
Total Fees	= \$8,550.00
<u>Less payments</u>	= \$8,550.00
Balance Due NASD Dispute Resolution	= \$ 0.00
3. Respondents are jointly and severally liable for:	
Forum Fees	= \$1,425.00
Total Fees	= \$1,425.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$1,425.00

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

ARBITRATION PANEL

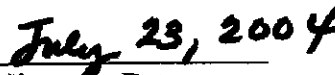
Cecilia D. Loving, Esq.	-	Public Arbitrator, Presiding Chairperson
James Dolan, Esq.	-	Public Arbitrator
Harry D. Frisch, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

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 in which is my award.



Cecilia D. Loving, Esq.
Public Arbitrator, Presiding Chairperson



Signature Date

James Dolan, Esq.
Public Arbitrator

Signature Date

Harry D. Frisch, Esq.
Non-Public Arbitrator

Signature Date

August 5, 2004

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

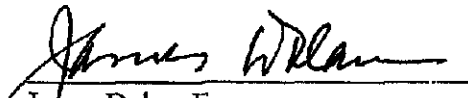
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Public Arbitrator, Presiding Chairperson

Signature Date



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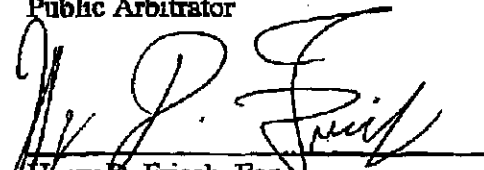
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Signature Date

James Dolan, Esq.
Public Arbitrator

Signature Date



Harry D. Frisch, Esq.
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August 5, 2004
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