

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Bob M. Cohen as Trustee for the Bob Cohen and Associates Law Corp. Profit Sharing Plan,
Claimant v. Bear Stearns & Co., Inc., Respondent

Case Number: 03-05899

Hearing Site: Phoenix, Arizona

Nature of the Dispute: Customer v. Member

REPRESENTATION OF PARTIES

For Claimant:

Jeffrey B. Kaplan, Esq.
Dimond Kaplan & Rothstein, P.A.
Miami, Florida

For Respondent:

Stacey M. Garrett, Esq.
Keesal, Young and Logan
Long Beach, California

CASE INFORMATION

Statement of Claim filed: August 12, 2003

Claimant's Uniform Submission Agreement signed: August 12, 2003

Statement of Answer filed by Respondent: October 28, 2003

Respondent's Uniform Submission Agreement signed: September 26, 2003

CASE SUMMARY

Claimant alleged violations of Florida statute §517, breach of written and oral contracts, breach of fiduciary duty, common law fraud, fraudulent inducement, negligent misrepresentation, negligent supervision, negligence and gross negligence involving investment in Global Crossing stock.

Respondent denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the sum of \$1,000,000.00, unspecified punitive damages, rescission, restitution and or disgorgement of monies earned by Respondent from such transactions, pre- and post-judgment interest and costs, including attorney's fees pursuant to Florida Statute § 571.211, accountants' and expert fees, and other disbursements as allowed by law.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety, and costs.

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

- 1) Claimant's claims are denied in their entirety.
- 2) The parties shall bear their respective costs, including attorney's fees.
- 3) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 375.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Bear Stearns & Co. Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 2,250.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 4,000.00
Total Member Fees	= \$ 7,000.00

Adjournment Fees

The following adjournment fees are assessed:

April 4-8, 2005, adjournment requested by Respondent	Waived
April 18-22, 2005, adjournment requested by Respondent	= \$1,500.00

The Panel assessed \$1,500.00 of the adjournment fee to the Respondent

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair or the parties and the Panel. The following fees are assessed:

(1) Pre-hearing conference session with a single arbitrator @ \$ 450.00/session	= \$ 450.00
Pre-hearing conference: January 24, 2005	1 session

(4) Pre-hearing conference sessions with the Panel @ \$1,200.00/session	= \$ 4,800.00
Pre-hearing conferences: March 1, 2004	1 session
May 24, 2004	1 session
July 19, 2004	1 session
March 11, 2005	1 session

(8) Hearing sessions @ \$1,200.00/session = \$9,600.00

Hearings:	November 7, 2005	2 sessions
	November 8, 2005	2 sessions
	November 9, 2005	2 sessions
	November 10, 2005	2 sessions

Total Forum Fees = \$14,850.00

1. The Panel assessed \$7,425.00 of the forum fees to Claimant.
2. The Panel assessed \$7,425.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is charged with the following fees and costs:

<i>Initial Filing Fee</i>	= \$ 375.00
<i>Forum Fees</i>	= \$ 7,425.00
<i>Total Fees</i>	= \$ 7,800.00
<i>Less payments</i>	= \$(1,700.00)
Balance Due NASD Dispute Resolution	= \$ 6,100.00

2. Respondent is charged with the following fees and costs:

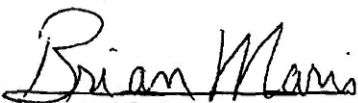
<i>Member Fees</i>	= \$ 7,000.00
<i>Adjournment Fee</i>	= \$ 1,500.00
<i>Forum Fees</i>	= \$ 7,425.00
<i>Total Fees</i>	= \$15,925.00
<i>Less payments</i>	= \$(11,000.00)
Balance Due NASD Dispute Resolution	= \$ 4,925.00

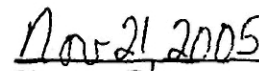
All balances are payable to NASD Dispute Resolution and are due upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Brian A. Maris	-	Public Arbitrator, Presiding Chair
Rick A. Skaarer	-	Public Arbitrator
Harry Hamilton Herts	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Brian A. Maris
Chair, Public Arbitrator


Signature Date

Rick A. Skaarer
Public Arbitrator

Signature Date

Harry Hamilton Herts
Non-Public Arbitrator

Signature Date


Date of Service

ARBITRATION PANEL

Brian A. Maris	-	Public Arbitrator, Presiding Chair
Rick A. Skaarer	-	Public Arbitrator
Harry Hamilton Herts	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Brian A. Maris
Chair, Public Arbitrator

Signature Date

Rick A. Skaarer
Public Arbitrator

Signature Date

Harry Hamilton Herts
Harry Hamilton Herts
Non-Public Arbitrator

Nov. 18, 2005
Signature Date

11/21/05
Date of Service

ARBITRATION PANEL

Brian A. Maris	-	Public Arbitrator, Presiding Chair
Rick A. Skaarer	-	Public Arbitrator
Harry Hamilton Herts	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Brian A. Maris
Chair, Public Arbitrator

Signature Date



Rick A. Skaarer
Public Arbitrator

11-23-05 - 5:23 PM
Signature Date

Harry Hamilton Herts
Non-Public Arbitrator

Signature Date

Date of Service