

## **Stipulated Award NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Name of the Claimant:

Elaine C. Dewey

Case Number: 03-06141

Name of the Respondents:

Scott A. Kramnick

Hearing Site: Richmond, Virginia

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Nature of the Dispute: Customer vs. Associated Person.

### **REPRESENTATION OF PARTIES**

Claimant Elaine C. Dewey, hereinafter referred to as "Claimant", is *Pro se*.

Respondent Scott A. Kramnick, hereinafter referred to as "Respondent" was represented by Gary A. Barnes, Esq., Gambrell & Stolz, Atlanta, Georgia.

### **CASE INFORMATION**

Statement of Claim filed on or about August 13, 2003.

Claimant signed the Uniform Submission Agreement on August 13, 2003.

Statement of Answer filed by Respondent on or about October 15, 2003. Respondent signed the Uniform Submission Agreement on October 8, 2003.

### **CASE SUMMARY**

Claimant asserted the following causes of action: suitability and unauthorized trading. The causes of action relate to the purchase and sale of unspecified stocks.

Unless specifically admitted in his Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: failure to state a claim; claims barred by the statute of limitations; estoppel; Claimant failed to mitigate damages; assumption of the risk; Respondent did not make any misrepresentations; claims barred by the equitable doctrines of waiver, estoppel and ratification; Claimant had actual and/or constructive knowledge of Respondent's actions; Respondent acted in good faith; and contributory negligence.

**RELIEF REQUESTED**

Claimant requested the following damages:

Compensatory Damages	\$10,000
Costs	unspecified

Respondent requested denial of the Statement of Claim in its entirety.

**OTHER ISSUES CONSIDERED AND DECIDED**

Prior to the hearing, the Parties fully and finally settled all claims by and between them. Therefore, the Parties submit this Stipulated Award to the Panel for its consideration and request that it be entered.

**AWARD**

Pursuant to the above, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. All claims against Respondent and any other claims that have been or could have been asserted by or on behalf of Claimant against Respondent, are hereby dismissed with prejudice;
2. The Arbitrator recommends the expungement of all references to the above captioned arbitration from Respondent Scott A. Kramnick'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 Kramnick must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
3. The parties shall bear their respective costs, including attorney's fees, except as Fees are specifically addressed below; and
4. Any and all relief not specifically addressed herein, including punitive damages, is denied in its entirety.

## FEEES

**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** = \$ 75.00

### 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 person(s) at the time of the events giving rise to the dispute. Accordingly, Washington Square is a member firm that employed Respondent.

<b>Member surcharge</b>	<b>= \$ 325.00</b>
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**Total Member Fees** = \$ 325.00

### Forum Fees and Assessments:

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

One (1) Pre-hearing session with a single arbitrator @ \$250 = \$ 250.00

**Pre-hearing conference:** February 24, 2004 1 session

Total Forum Fees	= \$ 250.00
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1. The Arbitrator has assessed \$125.00 of the forum fees to Claimant.
2. The Arbitrator has assessed \$125.00 of the forum fees to Respondent.

## FEE SUMMARY

- 1. Claimant is assessed the following fees:**

**Initial Filing Fee** = \$ 75.00

Forum Fees = \$ 125.00

Total Fees	= \$ 200.00
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Less Payments	= \$ 325.00
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Refund	= \$ 125.00
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- 2. Respondent Kramnick is assessed the following fees:**

Forum Fees	= \$ 125.00
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<b>Total Fees</b>	<b>= \$ 125.00</b>
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Less Payments	= \$ 0.00
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Balance Due NASD Dispute Resolution	= \$ 125.00
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3. Washington Square is assessed the following fees:

<u>Member Fees</u>	<u>= \$ 325.00</u>
<u>Total Fees</u>	<u>= \$ 325.00</u>
<u>Less payments</u>	<u>= \$ 325.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

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

**ARBITRATION PANEL**

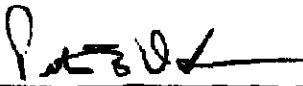
Peter B. Vaden, Esq.

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Public Arbitrator, Sole Arbitrator

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Arbitrator's Signature

  
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Peter B. Vaden, Esq., Sole Arbitrator

August 3, 2004  
\_\_\_\_\_  
Signature Date

8/3/04  
\_\_\_\_\_  
Date of Service (For NASD Dispute Resolution office use only)