

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Xavier Jordan

Case Number: 04-00621

Name of the Respondent
Fidelity Brokerage Services, LLC

Hearing Site: Washington, D.C.

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

Claimant, Xavier Jordan ("Claimant"), was represented by Janet K. DeCosta, Esq., Law Offices of Janet K. DeCosta,, Washington, D.C..

Respondent, Fidelity Brokerage Services, LLC ("Respondent"), was represented by Christopher Scott Morrow, Esq., Jenkins & Gilchrist, Washington, D.C.

CASE INFORMATION

Statement of Claim filed on January 30, 2004.

Claimant signed the Uniform Submission Agreement on January 29, 2004.

Amended Statement of Claim filed on April 26, 2004.

A representative of Respondent executed the Uniform Submission Agreement on March 19, 2004.

Statement of Answer and Motion to Dismiss filed by Respondent on March 25, 2004.

Statement of Answer to Amended Statement of Claim filed on July 12, 2004.

Brief in Opposition to Respondent's Motion to Dismiss filed on September 17, 2004.

CASE SUMMARY

Claimant, in his Statement of Claim and Amended Statement of Claim, asserted the following causes of action, among others: Respondent exercised unauthorized discretion in Claimant's account, misrepresentation, and breach of contract. The causes of action relate to two Orders of Judgment for Condemnation issued by the District of Columbia Superior Court during Claimant's divorce proceedings.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses, among others: Claimant's recovery of damages is barred by D.C. Code § 16-528, Claimant is precluded from recovery since his alleged losses were a direct and proximate result of his own conduct, failure to mitigate damages, and any

loss incurred was the result of market conditions.

RELIEF REQUESTED

Claimant in his Statement of Claim and Amended Statement of Claim requested:

Compensatory Damages	\$250,000.00
Interest	amount unspecified
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

Respondent in its Statement of Answer and Motion to Dismiss requested that the Statement of Claim claim be dismissed in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

By Order dated January 21, 2005 the Arbitration Panel (the "Panel") denied Respondent's Motion to Dismiss.

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, 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. Respondent is liable to and shall pay to Claimant compensatory damages in the amount of \$82,495.82;
2. All claims for attorneys' fees are denied in their entirety;
3. The parties shall bear their respective costs except as Fees are specifically addressed below; and
4. Any and all relief not specifically addressed herein is denied in its entirety.

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 = \$ 300.00

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, Fidelity is a party

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00
Total Member Fees	= \$5,200.00

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(s), including a pre-hearing conference with the arbitrator(s), 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: January 7, 2005 1 session

Two (2) Pre-hearing sessions with Panel @ \$1,125.00 = \$2,250.00
Pre-hearing conference: August 18, 2004 1 session
January 21, 2005 1 session

Five (5) Hearing sessions @ \$1,125.00 = \$5,625.00
Hearing Dates: February 1, 2005 2 sessions
February 2, 2005 2 sessions
February 3, 2005 1 session

Total Forum Fees = \$8,325.00

1. The Panel has assessed \$8,325.00 of the forum fees to Respondent.

FEE SUMMARY

1. Claimant is assessed and shall pay the following fees:

Initial Filing Fee	= \$ 300.00
Total Fees	= \$ 300.00
Less payments	= \$1,425.00
Refund Due to Claimant	= \$1,125.00

2. Respondent is assessed and shall pay the following fees:

Member Fees	= \$ 5,200.00
Forum Fees	= \$ 8,325.00
Total Fees	= \$13,525.00
Less payments	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 8,325.00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule

NASD Dispute Resolution
Arbitration No. 04-00621
Award Page 4

10330(g) of the Code.

ARBITRATION PANEL

Thomas E. Maloney
Alan S. Carmel, Esq.
Karin B. Bonding

- Public Arbitrator, Presiding Chairperson
- Public Arbitrator, Panelist
- Non-Public Arbitrator, Panelist

Concerning Arbitrators' Signatures



Thomas E. Maloney
Public Arbitrator, Presiding Chairperson

16 FEB 05
Signature Date

Alan S. Carmel, Esq.
Public Arbitrator, Panelist

Signature Date

Karin B. Bonding
Non-Public Arbitrator, Panelist

Signature Date

2/24/05

NASD Dispute Resolution
Arbitration No. 04-00621
Award Page 4

10330(g) of the Code.

ARBITRATION PANEL

Thomas E. Maloney	-	Public Arbitrator, Presiding Chairperson
Alan S. Carmel, Esq.	-	Public Arbitrator, Panelist
Karin B. Bonding	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures

Thomas E. Maloney
Public Arbitrator, Presiding Chairperson

Signature Date



Alan S. Carmel, Esq.
Public Arbitrator, Panelist

2/16/05

Signature Date

Karin B. Bonding
Non-Public Arbitrator, Panelist

Signature Date

2/26/05

NASD Dispute Resolution
Arbitration No. 04-00621
Award Para 4

Pat Coulson —

10330(g) of the Code.

ARBITRATION PANEL

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Thomas E. Maloney
Public Arbitrator, Presiding Chairperson

Signature Date

Alan S. Carmel, Esq.
Public Arbitrator, Panelist

Signature Date

Karin B. Bonding

Karin B. Bonding
Non-Public Arbitrator, Panelist

13 Feb 2005

Signature Date

2/24/05