

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Ryan Beck & Co., Inc. (Claimant) v. Lawrence Ferrari (Respondent)

Case Number: 04-00717

Hearing Site: New York, New York

Nature of the Dispute: Member vs. Associated Person.

REPRESENTATION OF PARTIES

Claimant Ryan Beck & Co., Inc. ("Ryan Beck") hereinafter referred to as "Claimant": Kenneth O'Connor, Esq. of Lubiner & Schmidt, previously represented by David W. Schmidt, Esq., Lubiner & Schmidt, Cranford, NJ.

Respondent Lawrence Ferrari ("Ferrari") hereinafter referred to as "Respondent" did not make an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: February 3, 2004.

Claimant signed the Uniform Submission Agreement: December 10, 2003.

Respondent did not file a Statement of Answer or sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: breach of Compensation Agreement and promissory notes.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$59,600.00, plus interest of 16% from August 8, 2003 to the date of award; costs of collection, including but not limited to all filing fees, costs of arbitration, reasonable attorneys' fees; and such other relief as the Arbitrators feel just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimant, the undersigned arbitrators (the "Panel") determined that Respondent has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

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. Respondent is liable for and shall pay to Claimant compensatory damages in the amount of \$59,600.00.
2. Respondent is liable for and shall pay to Claimant interest in the amount of \$20,936.30.
3. Respondent shall pay to Claimant the sum of \$1,000.00 to reimburse Claimant for the filing fee previously paid to NASD Dispute Resolution.
4. Any and all relief not specifically addressed herein is denied.

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	= \$1,000.00
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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, Ryan Beck & Co., Inc. is a party.

Member surcharge	= \$1,100.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,700.00

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 Panel @ \$750.00 = \$ 750.00
Pre-hearing conference: June 21, 2004 1 session

One (1) Hearing session @ \$750.00 = \$ 750.00

Hearing Date: November 17, 2004 1 session

Total Forum Fees = \$ 750.00

1. The Panel has assessed \$1,500.00 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee = \$1,000.00

Member Fees = \$3,550.00

Total Fees = \$4,550.00

Less payments = \$5,300.00

Refund Due Claimant = \$ 750.00

As stated in the "Award" section above, Respondent is solely liable for and shall reimburse Claimant for the filing fee.

2. Respondent is solely liable for:

Forum Fees = \$1,500.00

Total Fees = \$1,500.00

Less payments = \$ 0.00

Balance Due NASD Dispute Resolution = \$1,500.00

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

ARBITRATION PANEL

Mark D. Quinn, Esq.	-	Non-Public Arbitrator, Presiding Chairperson
Thomas Caiaffa	-	Non-Public Arbitrator
Clifford A. Harwick	-	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 which is my award.



Mark D. Quinn, Esq.
Non-Public Arbitrator, Presiding Chairperson

11/22/04

Signature Date

Thomas Caiaffa
Non-Public Arbitrator

Signature Date

Clifford A. Harwick
Non-Public Arbitrator

Signature Date

November 24, 2004

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

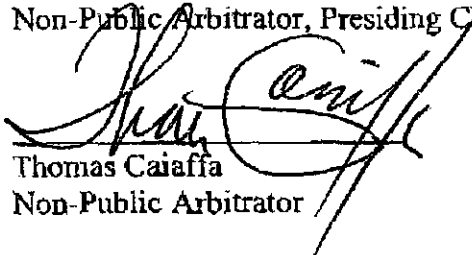
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Thomas Caiaffa	-	Non-Public Arbitrator
Clifford A. Harwick	-	Non-Public Arbitrator

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Mark D. Quinn, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date



Thomas Caiaffa
Non-Public Arbitrator

11/20/04

Signature Date

Clifford A. Harwick
Non-Public Arbitrator

Signature Date

November 24, 2004

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ARBITRATION PANEL

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Mark D. Quinn, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Thomas Caiaffa
Non-Public Arbitrator

Signature Date



Clifford A. Harwick
Non-Public Arbitrator

Signature Date

November 24, 2004

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