

**Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Gilford Securities, Inc. (Claimant) v. Richard Adam Kasparian (Respondent)

Case Number: 04-01375

Hearing Site: New York, New York

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Nature of the Dispute: Member vs. Associated Person.

**REPRESENTATION OF PARTIES**

Claimant Gilford Securities, Inc. ("Gilford") hereinafter referred to as "Claimant": Martin S. Cole, Esq., Martin S. Cole Law Offices, New York, NY.

Respondent Richard Adam Kasparian ("Kasparian") hereinafter referred to as "Respondent": Joseph F. Keenan, Esq., McCanliss & Early, LLP, New York, NY

**CASE INFORMATION**

Statement of Claim filed on or about: February 26, 2004.

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

Statement of Answer filed by Respondent on or about: April 25, 2004.

Respondent signed the Uniform Submission Agreement: May 24, 2004.

**CASE SUMMARY**

Claimant asserted the following causes of action: failure to repay monies owed pursuant to the terms of a promissory note.

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

**RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$20,000.00; interest; and reasonable attorneys' fees.

Respondent requested that all claims are dismissed against him; that costs and fees are assessed against Claimant; and such other relief deemed appropriate.

### **OTHER ISSUES CONSIDERED AND DECIDED**

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 \$7,588.00, plus interest at the rate of 6% per annum from September 6, 2002 through November 3, 2004.
2. 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 = \$300.00

#### **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, Gilford Securities, Inc. is a party.  
Member surcharge = \$425.00

#### **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 @ \$450.00 = \$450.00  
Pre-hearing conference: August 17, 2004 1 session

One (1) Hearing session @ \$450.00 = \$450.00  
Hearing Date: November 3, 2004 1 session

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Total Forum Fees = \$900.00

1. The Panel has assessed \$450.00 of the forum fees against Claimant.
2. The Panel has assessed \$450.00 of the forum fees against Respondent.

**Fee Summary**

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 750.00
Member Fees	= \$ 425.00
<u>Forum Fees</u>	<u>= \$ 450.00</u>
Total Fees	= \$1,625.00
<u>Less payments</u>	<u>= \$2,225.00</u>
Refund Due Claimant	= \$ 600.00

2. Respondent is solely liable for:

<u>Forum Fees</u>	<u>= \$ 450.00</u>
Total Fees	= \$ 450.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 450.00

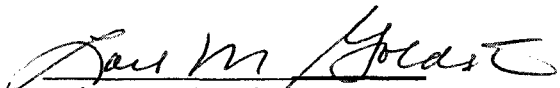
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

**ARBITRATION PANEL**

Lois M. Goldstein	-	Non-Public Arbitrator, Presiding Chairperson
Joseph N. Stineman	-	Non-Public Arbitrator
Douglas F. Stone, 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 which is my award.



Lois M. Goldstein  
Non-Public Arbitrator, Presiding Chairperson

11/5/04  
Signature Date

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Joseph N. Stineman  
Non-Public Arbitrator

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Douglas F. Stone, Esq.  
Non-Public Arbitrator

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Signature Date

November 16, 2004

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Date of Service (For NASD Dispute Resolution use only)

**ARBITRATION PANEL**

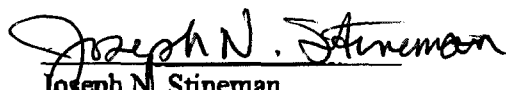
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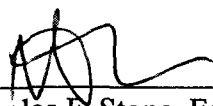
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