

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

H.D. Brous & Co., Inc. (Claimant) v. Robert Rossi, Jr. (Respondent)

Case Number: 04-02471

Hearing Site: New York, New York

Nature of the Dispute: Member vs. Associated Person.

REPRESENTATION OF PARTIES

Claimant H.D. Brous & Co., Inc. (H.D. Brous") hereinafter referred to as "Claimant": Robert Giacobas, Esq., Lazare Potter Giacobas & Kranjac, LLP, New York, NY.

Respondent Robert Rossi, Jr. ("Rossi") hereinafter referred to as "Respondent" appeared *pro se*.

CASE INFORMATION

Statement of Claim filed on or about: April 6, 2004.

Claimant filed an Amended Statement of Claim on or about: September 13, 2004.

Claimant signed the Uniform Submission Agreement: April 14, 2004.

Statement of Answer filed by Respondent.

Respondent filed an Answer to the Amended Statement of Claim.

Respondent did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following cause of action: contribution.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$37,500.00; costs, including reasonable attorneys' fees; and interest. In the Amended Statement of Claim Claimant increased the amount of compensatory damages to \$62,327.29.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and, having answered the claim, and appeared and testified at the hearing, is bound by the determination of the Arbitrator on all issues submitted.

AWARD

After considering the pleadings, and the testimony and evidence presented at the hearing, the Arbitrator 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 \$32,400.00, plus interest at the rate of 5% per annum from January 1, 2005 through the date of payment of the award.
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 = \$1,000.00

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, H.D. Brous & 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 Arbitrator 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 lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with the sole arbitrator @ \$450.00	= \$ 450.00
Pre-hearing conference: August 31, 2004 1 session	

Two (2) Hearing sessions @ \$450.00	= \$ 900.00
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Hearing Dates: November 4, 2004 2 sessions	
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Total Forum Fees	= \$1,350.00
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1. The Arbitrator has assessed \$675.00 of the forum fees against Claimant.
2. The Arbitrator has assessed \$675.00 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
Forum Fees	= \$ 675.00
Total Fees	= \$5,225.00
<u>Less payments</u>	<u>= \$4,025.00</u>
Balance Due NASD Dispute Resolution	= \$1,200.00

2. Respondent is solely liable for:

Forum Fees	= \$ 675.00
Total Fees	= \$ 675.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 675.00

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

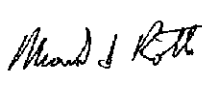
ARBITRATOR

Mark I. Roth

- Sole Public Arbitrator

Arbitrator's Signature

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 I. Roth
2004.11.23
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Mark I. Roth
Sole Public Arbitrator

Signature Date

November 23, 2004
Date of Service (For NASD Dispute Resolution use only)