

**Award  
NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Ronald G. Ventura (Claimant) vs. vs. Quick & Reilly, Inc. (Respondent)

Case Number: 04-03157

Hearing Site: New York, New York

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Nature of the Dispute: Customer vs. Member

**REPRESENTATION OF PARTIES**

Claimant Ronald G. Ventura hereinafter referred to as "Claimant": Christopher J. Gray, Esq., Law Office of Christopher J. Gray, P.C., New York, NY. Claimant previously appeared *pro se*.

Respondent Quick & Reilly, Inc. hereinafter referred to as "Respondent": Daniel J. Donovan, Esq., Donovan & Rainie, LLC, Baltimore, MD. Previously represented by Peter Byer, Esq., Quick & Reilly, New York, NY.

**CASE INFORMATION**

Statement of Claim filed on or about: April 30, 2004.

Claimant signed the Uniform Submission Agreement: April 26, 2004 and September 1, 2004.

Statement of Answer filed by Respondent on or about: October 26, 2004.

Respondent signed the Uniform Submission Agreement: October 25, 2004.

**CASE SUMMARY**

Claimant asserted the following causes of action: negligence, breach of fiduciary duty, misrepresentation and commissions. The causes of action relate to common stock.

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 \$85,000.00 and costs.

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

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

Hearing dates were previously scheduled for January 9 – 11, 2006. Claimant Ventura did not appear on January 9, 2006 so the Panel adjourned the January 10 and 11, 2006 hearing dates.

Claimant Ventura did not appear at the hearing on June 27, 2006. Claimant's counsel made a Motion to Adjourn the hearing and requested that the Panel order Claimant to explain his non-appearance, and advise NASD Dispute Resolution whether he would pursue the case within thirty (30) days. After due deliberation the Panel denied the Motion.

At the hearing, Respondent made a Motion to Dismiss without prejudice. After due deliberation the Panel granted the Motion.

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. Claimant's claims are hereby dismissed without prejudice.
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	= \$ 225.00
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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 event giving rise to the dispute. Accordingly, Quick & Reilly, Inc. is a party.

Member Surcharge	= \$1,100.00
Pre-hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$1,700.00

#### **Adjournment Fees**

Adjournments granted during these proceedings for which fees were assessed:

January 10 and 11, 2006, adjournment for failure to appear by Claimant	= \$ 750.00
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May 19, 20 and 24, 2005, adjournment by Respondent = Waived

**Three-Day Cancellation Fees**

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

January 10 and 11, 2006, adjournment by Claimant = \$ 300.00

**Forum Fees and Assessments**

The Panel has assessed forum fees for each session conducted or each decision rendered on a discovery-related motion on the papers. 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/session	= \$ 750.00
Pre-hearing conference: February 14, 2005 1 session	
Two (2) Hearing sessions @ \$750.00/per session	= \$1,500.00
Hearing Dates: January 9, 2006 1 session	
June 27, 2006 1 session	
<hr/> Total Forum Fees	<hr/> = \$2,250.00

1. The Panel assessed \$2,250.00 of the forum fees to Claimant.

**Fee Summary**

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 225.00
Adjournment Fee	= \$ 750.00
Three-Day Cancellation Fee	= \$ 300.00
Forum Fees	= \$ 2,250.00
<hr/> Total Fees	<hr/> = \$ 3,525.00
Less payments	= \$ 0.00
<hr/> Balance Due NASD Dispute Resolution	<hr/> = \$ 3,525.00

2. Respondent is solely liable for:

Member Fees	= \$ 3,550.00
<hr/> Total Fees	<hr/> = \$ 3,550.00
Less payments	= \$ 3,550.00
<hr/> Balance Due NASD Dispute Resolution	<hr/> = \$ 0.00

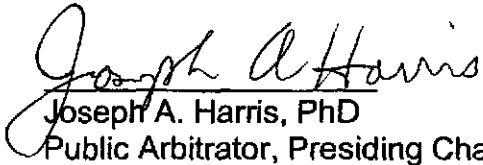
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

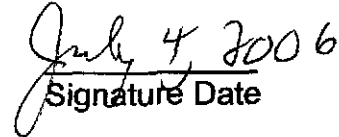
**ARBITRATION PANEL**

Joseph A. Harris, PhD	-	Public Arbitrator, Presiding Chairperson
Yvette Strong-Banks	-	Public Arbitrator
Sandralin J. Kiss	-	Non-Public Arbitrator

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 which is my award.

**Concurring Arbitrators' Signature**

  
Joseph A. Harris, PhD  
Public Arbitrator, Presiding Chairperson

  
Signature Date

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Yvette Strong-Banks  
Public Arbitrator

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

\_\_\_\_\_  
Sandralin J. Kiss  
Non-Public Arbitrator

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

July 12, 2006

\_\_\_\_\_  
Date of Service (For NASD Dispute Resolution use only)

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6-30-06  
Signature Date

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