

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-04171

Virinderpal Singh and Suchet Kandhari, Claimants v. GunnAllen Financial, Inc., Steven A. Busto, and Vincent J. Fuca, Respondents

ATTORNEYS:

Claimants Virinderpal Singh and Suchet Kandhari (collectively "Claimants") appeared *pro se*, Fairfield, NJ.

For Respondents GunnAllen Financial, Inc., Steven A. Busto, and Vincent J. Fuca (collectively "Respondents" appeared Jay Marc Israel, Esq., in-house counsel, GunnAllen Financial, Inc., Hauppauge, NY.

NATURE OF DISPUTE: Customers v. Member and Associated Persons.

DATE FILED: June 14, 2004.

CASE SUMMARY: Claimant alleged that Respondents misrepresented the commissions charged by charging them a lower commission for the first transaction and then charging them a higher commission for subsequent transactions. Claimants maintained that due to Respondents' actions, account suffered losses. Claimants' claim involved shares of Staten Island Bancorp Inc. and Sovereign Bancorp. Inc.

Claim Data

Claim: \$480.00
Claim: \$36.00
Claim: \$9.50
Claim: \$375.00
Claim: \$24.47
Filing Fees: \$50.00

Award Data

Award: \$250.00
Award: \$.00
Award: \$.00
Award: \$.00
Award: \$.00
Filing Fees: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the Claimants \$250.00. 2) All other relief requests are denied. 3) NASD Dispute Resolution shall retain the \$50.00 filing fee that the Claimants deposited previously.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent GunnAllen Financial, Inc. has paid to NASD Dispute Resolution the \$150.00 Member Surcharge previously invoiced.

OTHER ISSUES: Respondents filed a motion to dismiss. After due consideration, the Arbitrator determined to deny the motion.

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Award 04-04171

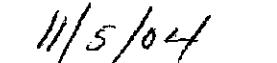
Lisa A. Ndiaye

Sole Public Arbitrator

AFFIRMATION

I, Lisa A. Ndiaye, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Lisa A. Ndiaye


Signature Date

November 18, 2004

Date of Service (For NASD-DR office use only)