

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Patty S. Yu, Claimant v. Federal Street Investments, Inc., Roger J. Blundell, and David J. Rossignol, Respondents

Case Number: 04-04854

Hearing Site: Los Angeles, California

Nature of the Dispute: Associated Person v. Member and Associated Persons

REPRESENTATION OF PARTIES

For Claimant:

In Propria Persona

For Respondents Federal Street Investments, Inc. and
Roger J. Blundell:

Roger J. Blundell
Boston, Massachusetts

For Respondent David J. Rossignol:

In Propria Persona

CASE INFORMATION

Statement of Claim filed: July 6, 2004

Claimant's Uniform Submission Agreement signed: July 18, 2004

CASE SUMMARY

Claimant alleged breach of employment contract involving unpaid commissions and compensation.

RELIEF REQUESTED

Claimant requested \$3,150.69 in compensatory damages, \$1,723.31 in punitive damages, and \$126.00 in interest.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made by the Claimant, the undersigned Arbitrator determined that Respondents Roger J. Blundell and David J. Rossignol were properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondents present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Upon review of the file and the representations made by the Claimant, the undersigned Arbitrator determined that Respondent Federal Street Investments, Inc. was not properly served with the Statement of Claim and did not receive due notice of the hearing. As such, Respondent Federal Street Investments, Inc. is dismissed without prejudice.

Respondents Federal Street Investments, Inc., Roger J. Blundell, and David J. Rossignol did not file with the NASD Dispute Resolution properly executed submission agreements; however, all said Respondents are required to submit to arbitration and are bound by the determination of the Arbitrator on all issues submitted.

On November 4, 2004, Claimant signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

Pursuant to the Code of Arbitration Procedure IM-10100, the waiver of the Claimant shall constitute and operate as a waiver for all member firms and associated persons (including terminated or otherwise inactive member firms or associated persons) against whom the Claim has been filed.

The parties 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, testimony, and evidence presented at the hearing, the Arbitrator decided in full and final resolution of the issues submitted for determination as follows:

- 1) Claimant's claims against Respondents Roger J. Blundell and David J. Rossignol are dismissed with prejudice.
- 2) Claimant's claims against Respondent Federal Street Investments, Inc. are dismissed without prejudice.
- 3) The parties shall bear their respective costs, including attorney's fees.
- 4) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 50.00
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Forum Fees and Assessments

The Arbitrator assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Arbitrator. The following fees are assessed:

1 Pre-hearing conference session with a single arbitrator @ \$125.00/session	= \$ 125.00
Pre-hearing conference: December 22, 2004 1 session	

1 Hearing session @ \$125.00/session	= \$ 125.00
Hearing: May 19, 2005 1 session	

Total Forum Fees	= \$ 250.00
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The Arbitrator waived \$250.00 of the Forum Fees.

Fee Summary

Claimant is charged with the following fees and costs:

Initial Filing Fee	= \$ 50.00
<u>Less waiver of Initial Filing Fee</u>	<u>= \$(50.00)</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

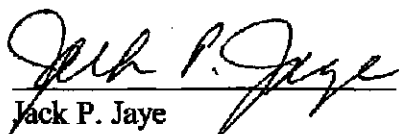
All balances are payable to NASD Dispute Resolution and are due upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

ARBITRATOR

Jack P. Jaye

Public Arbitrator, Presiding Chair

Arbitrator's Signature



Jack P. Jaye
Chair, Public Arbitrator

5/19/05
Signature Date

5/20/05
Date of Service