
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

McAllister Abbott and Ingrid Abbott

Case Number: 04-05226

Name of the Respondent

Harrison Securities, Inc.

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

For McAllister Abbott and Ingrid Abbott, hereinafter collectively referred to as "Claimants":
Jeffrey Erez, Esq. and Jeffrey Sonn, Esq., Sonn & Erez, Ft. Lauderdale, Florida.

Respondent Harrison Securities, Inc. ("Harrison") did not appear.

CASE INFORMATION

Statement of Claim filed on or about: July 21, 2004.

Claimants signed the Uniform Submission Agreement: July 14, 2004.

Respondent did not file an Answer or an executed Uniform Submission Agreement.

CASE SUMMARY

Claimants asserted the following causes of action: breach of contract; negligence; and, negligent supervision. The causes of action relate to, but are not limited to, the purchase of F5 Networks technology stock in Claimants' account.

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of \$89,880.00; unspecified punitive damages; interest; costs; and, such other and further relief the Panel deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimants, the undersigned Panel determined that Respondent Harrison Securities, Inc. has been properly served with the Statement of Claim and received due notice of the initial telephonic pre-hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent did not file with NASD Dispute Resolution ("NASD") a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

On or about December 14, 2004, the Panel convened the scheduled initial telephonic pre-hearing conference. The Respondent did not appear on the call and as such the Panel ordered cancellation and rescheduling of said call. On or about January 10, 2005, Respondent was notified via federal express that the initial telephonic pre-hearing conference was rescheduled for January 18, 2005. On January 18, 2005 the Panel re-convened the initial telephonic pre-hearing conference and once again Respondent did not appear. Claimants made an ore tenus motion for Default Judgment in their favor against Respondent. Further, Claimants agreed to waive all claims for punitive damages simultaneously with a rendering of an award. Thereafter, the Panel reviewed the pleadings submitted in this matter and on or about February 2, 2005, the Panel issued an Order granting Claimants' motion.

AWARD

After considering the pleadings and the testimony and evidence presented at the initial telephonic pre-hearing conference, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Respondent is liable and shall pay to Claimants compensatory damages in the amount of \$89,880.00, plus interest, at the Florida statutory rate, from the date of the Award until the date of payment of the Award.

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 |
|--------------------------|-------------|

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, Harrison was a member of the NASD until August 18, 2004, and is a party.

| | |
|-------------------|--------------|
| Member surcharge | = \$1,100.00 |
| Total Member Fees | = \$1,100.00 |

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were incurred in this matter.

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:

No injunctive relief fees were incurred in this matter.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the Panel.

No injunctive relief fees were incurred in this matter.

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 @ \$750.00/session | = \$ 750.00 |
| Pre-hearing conference: January 18, 2005 1 session | |

| | |
|------------------|-------------|
| Total Forum Fees | = \$ 750.00 |
|------------------|-------------|

The Panel assessed the total forum fees of \$750.00 to Respondent.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred in this matter.

Fee Summary

Claimants are jointly and severally liable for:

| | |
|-------------------------------------|-------------|
| Initial Filing Fee | = \$ 225.00 |
| Total Fees | = \$ 225.00 |
| Less payments | = \$ 225.00 |
| Balance Due NASD Dispute Resolution | = \$ 0.00 |

Respondent is solely liable for:

| | |
|---------------|--------------|
| Member Fees | = \$1,100.00 |
| Forum Fees | = \$ 750.00 |
| Total Fees | = \$1,850.00 |
| Less payments | = \$ 0.00 |

Balance Due NASD Dispute Resolution = \$1,850.00

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

ARBITRATION PANEL

| | | |
|----------------------------|---|--|
| Stanley D. Gottsegen, Esq. | - | Public Arbitrator, Presiding Chairperson |
| David Maron Glassman, DDS | - | Public Arbitrator |
| Brian J. Kovak, Esq. | - | Non-Public Arbitrator |

Concurring Arbitrators' Signatures

/s/
Stanley D. Gottsegen, Esq.
Public Arbitrator, Presiding Chairperson

February 9, 2005
Signature Date

/s/
David Maron Glassman, DDS
Public Arbitrator

February 7, 2005
Signature Date

/s/
Brian J. Kovak, Esq.
Non-Public Arbitrator

February 8, 2005
Signature Date

February 10, 2005
Date of Service (For NASD Dispute Resolution office use only)

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Balance Due NASD Dispute Resolution

= \$1,850.00

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

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| Brian J. Kovak, Esq. | - | Non-Public Arbitrator |

Concurring Arbitrators' Signatures


Stanley D. Gottsegen, Esq.
Public Arbitrator/Presiding Chairperson

2/9/05
Signature Date

David Maron Glassman, DDS
Public Arbitrator

Signature Date

Brian J. Kovak, Esq.
Non-Public Arbitrator

Signature Date

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Concurring Arbitrators' Signatures

Stanley D. Gottsegen, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



David Maron Glassman, DDS
Public Arbitrator

2/7/05

Signature Date

Brian J. Kovak, Esq.
Non-Public Arbitrator

Signature Date

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Award Page 4 of 4

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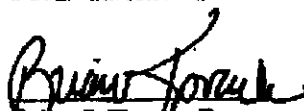
Concurring Arbitrators' Signatures

Stanley D. Gottsegen, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

David Maron Glassman, DDS
Public Arbitrator

Signature Date


Brian J. Kovak, Esq.
Non-Public Arbitrator

2/8/05
Signature Date

Date of Service (For NASD Dispute Resolution office use only)