

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Henrietta Hannahan

Case Number: 04-07175

Names of the Respondents
Alzaid Financial Services, Inc.
Raul S. Aguilar

Hearing Site: Pittsburgh, Pennsylvania

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

Claimant, Henrietta Hannahan ("Claimant"), was represented by Thomas S. Anderson, Esq., Yukevich, Marchetti, Liekar & Zangrilli, P.C., Pittsburgh, Pennsylvania.

Respondent, Alzaid Financial Services, Inc. ("Alzaid") was not represented by counsel. Zaid Alzaid, President Alzaid Financial Services, Inc., attended the hearing on behalf of Alzaid.

Respondent Raul Aguilar ("Aguilar") was not represented by counsel and appeared *pro se*.

CASE INFORMATION

Statement of Claim filed on or about October 12, 2004.

Claimant signed the Uniform Submission Agreement on October 28, 2004.

Statement of Answer filed by Respondent Alzaid on January 31, 2005.

A representative of Respondent Alzaid executed the Uniform Submission Agreement on January 31, 2005.

Respondent Aguilar filed a Statement of Answer on January 25, 2005.

Respondent Aguilar signed the Uniform Submission Agreement on February 1, 2005.

Claimant filed a Motion to Amend the Statement of Claim on September 19, 2005.

Respondent Alzaid filed a Response to the Motion to Amend Statement of Claim on September 30, 2005.

CASE SUMMARY

Claimant, in her Statement of Claim, asserted the following causes of action, among others: breach of fiduciary duty, suitability, omission of facts, and failure to supervise. The causes of action relate to the purchase of a Van Kampen mutual fund.

Unless specifically admitted in its Answer, Respondent Alzaid denied the allegations made in the

Statement of Claim.

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

RELIEF REQUESTED

Claimant in her Statement of Claim requested:

Compensatory Damages	\$25,000.00
Interest	amount unspecified

OTHER ISSUES CONSIDERED AND DECIDED

At the hearing Claimant renewed her Motion to Amend the Statement of Claim. The Arbitrator denied the motion.

At the hearing Respondent Aguilar moved to Exclude Testimony of an Expert Witness for Failure of Claimant to File the 20 Day Exchange pursuant to NASD Code of Arbitration Procedure Rule 10321(a). The Arbitrator granted Respondents seven days for submission of a rebuttal to the testimony of the expert witness. No rebuttal to the testimony of the expert witness was filed by Respondents.

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 Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents Alzaid and Aguilar are liable to and shall pay to Claimant compensatory damages in the amount of \$15,000.00, plus interest on that amount at the rate of 6%. Interest shall be calculated on a simple basis and shall accrue from October 6, 2004 through the date the Award is paid in full;
2. The parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below; and
3. Any and all relief not specifically addressed herein is denied in its entirety.

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 = \$ 125.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated person(s) at the time of the events giving rise to the dispute. Accordingly, Alzaid is a party.

Member surcharge = \$ 425.00

Total Member Fees = \$ 425.00

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(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator @ \$450.00 = \$ 450.00

Pre-hearing conference: August 10, 2005 1 session

Two (2) Hearing sessions @ \$450.00 = \$ 900.00

Hearing Date: October 6, 2005 2 sessions

Total Forum Fees = \$1,350.00

1. The Arbitrator has assessed \$675.00 of the forum fees to Claimant.
2. The Arbitrator has assessed \$675.00 of the forum fees jointly and severally to Respondents.

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 are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

1. Claimant requested copies of pleadings = \$ 12.50

FEE SUMMARY

1. Claimant is assessed and shall pay the following fees:

Initial Filing Fee = \$ 125.00

Forum Fees = \$ 675.00

Administrative Costs = \$ 12.50

Total Fees = \$ 812.50

Less payments = \$ 12.50

Balance Due NASD Dispute Resolution = \$ 800.00

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2. Respondent Alzaid is assessed and shall pay the following fees:

Member Fees	= \$ 425.00
Total Fees	= \$ 425.00
Less payments	= \$ 425.00
Balance Due NASD Dispute Resolution	= \$ 00.00

3. Respondents are jointly and severally assessed and shall pay the following fees:

Form Fees	= \$ 675.00
Total Fees	= \$ 675.00
Less payments	= \$ 00.00
Balance Due NASD Dispute Resolution	= \$ 675.00

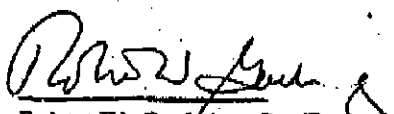
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

SOLE ARBITRATOR

Robert W. Goehring, Sr., Esq.

- Sole Public Arbitrator

Sole Arbitrator's Signature


Robert W. Goehring, Sr., Esq.
Sole Public Arbitrator

10-21-05
Signature Date

10/21/05
Date of Service (For NASD Dispute Resolution office use only)