

**Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Richard LeBranti and Dennis Doble (Claimants) v. Stephen M. Foustoukos (Respondent)

Case Number: 04-07584

Hearing Site: Boston, Massachusetts

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Nature of the Dispute: Associated Persons v. Associated Person

**REPRESENTATION OF PARTIES**

Claimants Richard LeBranti ("LeBranti") and Dennis Doble ("Doble"), hereinafter collectively referred to as "Claimants": Thomas G. Nicholson, Esq., Finneran & Nicholson, P.C., Newburyport, MA.

Respondent Stephen M. Foustoukos hereinafter collectively referred to as "Respondent" appeared *pro se*.

**CASE INFORMATION**

Statement of Claim filed on or about: October 27, 2004.

Claimant LeBranti signed the Uniform Submission Agreement: October 12, 2004.

Claimant Doble signed the Uniform Submission Agreement: October 12, 2004.

Statement of Answer filed by Respondent on or about: March 6, 2005.

Respondent did not sign the Uniform Submission Agreement.

**CASE SUMMARY**

Claimants asserted the following causes of action: breach of contract; breach of good faith and fair dealing; and violations of Massachusetts General Laws Chapter 93A Section 11.

Unless specifically admitted in his Answer, Respondent denied the allegations made in the Statement of Claim and asserted various defenses.

**RELIEF REQUESTED**

Claimants requested compensatory damages in the amount of \$20,808.93; attorneys' fees; and such other and further relief as the Panel deems just and appropriate.

Respondent requested that the case be terminated with no award to the Claimants.

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

Respondent did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and, having answered the claim, appeared and testified at the hearing, is bound by the determination of the Arbitrator on all issues submitted.

### **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. Claimants' claims are denied in their entirety.
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 = \$ 125.00

#### **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 persons at the time of the events giving rise to the dispute. Accordingly, VeraVest Investments, Inc., employed all parties named in this arbitration.  
Member surcharge = \$ 425.00

#### **Adjournment Fees**

Adjournments granted during these proceedings for which fees were assessed:

August 16, 2005, adjournment by Claimants = 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:

August 16, 2005, adjournment by the Claimants = Waived

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

|  |           |        |
|--|-----------|--------|
| Two (2) Pre-hearing sessions with a single arbitrator @ \$450.00 | = \$      | 900.00 |
| Pre-hearing conferences: May 19, 2005                            | 1 session |        |
| July 25, 2005  | 1 session |        |

|                                    |           |        |
|------------------------------------|-----------|--------|
| One (1) Hearing session @ \$450.00 | = \$      | 450.00 |
| Hearing Dates: September 12, 2005  | 1 session |        |

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|                  |      |          |
|------------------|------|----------|
| Total Forum Fees | = \$ | 1,350.00 |
|------------------|------|----------|

1. The Arbitrator has assessed \$900.00 of the forum fees, jointly and severally, against the Claimants.
2. The Arbitrator has assessed \$450.00 of the forum fees against the Respondent.

**Fee Summary**

1. Claimants are jointly and severally liable for:

|                                     |      |          |
|-------------------------------------|------|----------|
| Filing Fee                          | = \$ | 125.00   |
| Forum Fees                          | = \$ | 900.00   |
| Total Fees                          | = \$ | 1,025.00 |
| Less payments                       | = \$ | 575.00   |
| Balance Due NASD Dispute Resolution | = \$ | 450.00   |

2. Respondent is solely liable for:

|                                     |      |        |
|-------------------------------------|------|--------|
| Forum Fees                          | = \$ | 450.00 |
| Total Fees                          | = \$ | 450.00 |
| Less payments                       | = \$ | 0.00   |
| Balance Due NASD Dispute Resolution | = \$ | 450.00 |

3. Member VeraVest Investments, Inc. is solely liable for:

|                                     |      |        |
|-------------------------------------|------|--------|
| Member Surcharge                    | = \$ | 425.00 |
| Total Fees                          | = \$ | 425.00 |
| Less payments                       | = \$ | 425.00 |
| Balance Due NASD Dispute Resolution | = \$ | 0.00   |

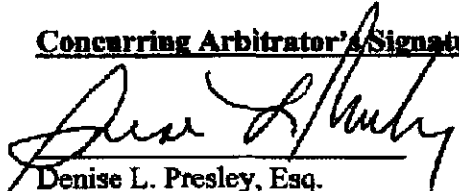
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

**ARBITRATION PANEL**

Denise L. Presley, Esq.

- Public Arbitrator, Presiding Chairperson

**Concurring Arbitrator's Signatures**

  
Denise L. Presley, Esq.  
Public Arbitrator, Presiding Chairperson

9-27-05  
Signature Date

SEPTEMBER 27, 2005  
Date of Service (For NASD Dispute Resolution use only)