

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Alan Haenel (Claimant) vs. North Ridge Securities Corporation and Daniel Levy (Respondents)

Case Number: 04-07630

Hearing Site: New York, New York

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

REPRESENTATION OF PARTIES

Claimant Alan Haenel ("Haenel") hereinafter referred to as "Claimant": Noah Shapiro, Esq., Akabas & Cohen, New York, NY.

Respondents North Ridge Securities Corporation ("Ridge") and Daniel Levy ("Levy") hereinafter referred to as "Respondents": Ernest Edward Badway, Esq., Saiber Schlesinger Satz & Goldstein, LLC, Newark, NJ.

CASE INFORMATION

Statement of Claim filed on or about: November 1, 2004.

Claimant signed the Uniform Submission Agreement: September 24, 2004.

Statement of Answer filed by Respondents on or about: December 16, 2004.

Counterclaim filed by Respondents on or about: December 23, 2004.

Respondent Ridge did not sign the Uniform Submission Agreement.

Respondent Levy did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: unlawful withdrawal of due compensation and commission.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

In their Counterclaim, Respondents asserted the following causes of action: distortion of facts and libelous accusations.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$15,700.00; punitive damages in the amount of \$9,000.00; costs made up of forum fees, attorneys' fees and other case-related costs in

the sums of \$425.00, \$5,000.00 and \$1,500.00 respectively.

Respondents requested that the entirety of the claim be dismissed and their counterclaim for punitive damages of \$50,000.00; attorneys' fees of \$20,000.00 together with the reimbursement of expenses incurred in defending the claim be granted.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents Ridge and Levy did not file with NASD Dispute Resolution properly executed Uniform Submission Agreements but are required to submit to arbitration pursuant to the Code and having answered the claim, appeared and testified at the hearing are bound by the determination of the Panel on all issues submitted.

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

1. Respondent Ridge is liable for and shall pay to Claimant \$1,068.62 as costs.
2. Respondent's counterclaim is denied in its entirety.
3. 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
Counter claim filing fee	= \$ 1,000.00

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, North Ridge Securities Corporation is a party.

Member surcharge	= \$ 425.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	= \$ 1,000.00
Total Member fees	= \$ 2,175.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

September 7 and 8, 2005, adjournment by Claimant	= \$ 450.00
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Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted or each decision rendered on a discovery-related motion on the papers. 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 a single arbitrator @ \$450.00 per session = \$ 450.00
Pre-hearing conference: May 24, 2005 1 session

Two (2) Pre-hearing sessions with Panel @ \$600.00 per session = \$ 1,200.00
Pre-hearing conferences: April 20, 2005 1 session
May 5, 2005 1 session

Four (4) Hearing sessions @ \$600.00 = \$ 2,400.00
Hearing Dates: December 1, 2005 2 sessions
December 2, 2005 2 sessions

Total Forum Fees = \$ 4,050.00

1. The Panel has assessed \$1,012.50 of the forum fees to Claimant.
2. The Panel has assessed \$3,037.50 of the forum fees jointly and severally to Respondents.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 125.00
Adjournment Fee	= \$ 450.00
Forum Fees	= \$ 1,012.50
Total Fees	= \$ 1,587.50
<u>Less payments</u>	= \$ 575.00
Balance Due NASD Dispute Resolution	= \$ 1,012.50

2. Respondent Ridge is solely liable for:

Filing Fee	= \$ 1,000.00
Member Fees	= \$ 2,175.00
Total Fees	= \$ 3,175.00
<u>Less payments</u>	= \$ 3,175.00
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents are jointly and severally liable for:

Forum Fees	= \$ 3,037.50
Total Fees	= \$ 3,037.50
<u>Less payments</u>	= \$ 1,300.00
Balance Due NASD Dispute Resolution	= \$ 1,737.50

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

ARBITRATION PANEL

Robina Fedora Asti	- Non-Public Arbitrator, Presiding Chairperson
Domitilia M. Dos Santos	- Non-Public Arbitrator
John Anthony Tommasini	- Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.



Robina Fedora Asti
Non-Public Arbitrator, Presiding Chairperson

12/8/05
Signature Date

Domitilia M. Dos Santos
Non-Public Arbitrator

Signature Date

John Anthony Tommasini
Non-Public Arbitrator

Signature Date

December 13, 2005
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL


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Non-Public Arbitrator, Presiding Chairperson

Signature Date



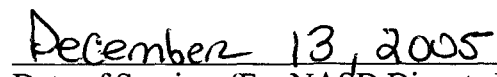
Domitilia M. Dos Santos
Non-Public Arbitrator



Signature Date

John Anthony Tommasini
Non-Public Arbitrator

Signature Date



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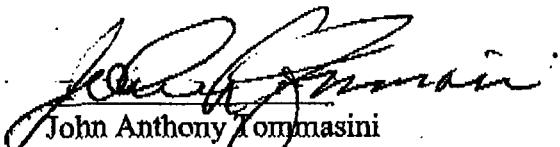
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Robina Fedora Asti
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Domitilia M. Dos Santos
Non-Public Arbitrator

Signature Date



John Anthony Tommasini
Non-Public Arbitrator

12/08/05

Signature Date

December 13, 2005

Date of Service (For NASD Dispute Resolution use only)