

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Carlin Equities Corporation (Claimant) vs. Pat Franzese (Respondent)

Case Number: 05-00223

Hearing Site: New York, New York

Nature of the Dispute: Member vs. Associated Person

REPRESENTATION OF PARTIES

Claimant Carlin Equities Corporation hereinafter referred to as "Claimant": Daniel Viola, Esq., Carlin Equities Corporation, New York, NY.

Respondent Pat Franzese hereinafter referred to as "Respondent" appeared *pro se*.

CASE INFORMATION

Statement of Claim filed on or about: January 14, 2005.

Claimant signed the Uniform Submission Agreement: January 6, 2005.

Statement of Answer filed on or about: March 8, 2005.

Respondent Franzese did not submit a Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following cause of action: breach of contract.

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

RELIEF REQUESTED

Claimant requested an award in its favor in an amount to be determined for all expenses, claims, liabilities and obligations that Claimant suffered or may suffer as the result of the acts described in the Statement of Claim for which Respondent is obligated to indemnify and reimburse Claimant; together with all legal expenses incurred in connection with such losses, and an amount reflecting on-going losses and legal expenses currently being incurred by Claimant; and such other and further relief as the Arbitration Panel may deem just and proper.

Respondent requested dismissal of the Statement of Claim in its entirety and damages

to be determined caused by the slanderous U-5 filing.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Franzese 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 Panel on all issues submitted.

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

1. Claimant's claims are denied in their entirety.
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	= \$ 500.00
Counterclaim filing fee	= \$ 250.00

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 event giving rise to the dispute. Accordingly, Carlin Equities Corporation, Inc. is a party.

Member surcharge	= \$ 1,500.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 2,200.00

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:

Five (5) Hearing sessions with Panel @ \$1,000.00/session	= \$ 5,000.00
Hearing Dates:	
January 18, 2006	1 session
March 27, 2006	2 sessions
May 8, 2006	2 sessions
<hr/> Total Forum Fees	<hr/> = \$ 6,000.00

1. The Panel has assessed \$3,000.00 of the forum fees to Claimant.
2. The Panel has assessed \$3,000.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 500.00
Member Fees	= \$ 4,450.00
Forum Fees	= \$ 3,000.00
<hr/> Total Fees	<hr/> = \$ 7,950.00
Less payments	= \$ 5,950.00
<hr/> Balance Due NASD Dispute Resolution	<hr/> = \$ 2,000.00

2. Respondent is solely liable for:

Counterclaim Filing Fee	= \$ 250.00
Forum Fees	= \$ 3,000.00
<hr/> Total Fees	<hr/> = \$ 3,250.00
Less payments	= \$ 0.00
<hr/> Balance Due NASD Dispute Resolution	<hr/> = \$ 3,250.00

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

ARBITRATION PANEL

Jacob Aschkenasy, Esq.	-	Public Arbitrator, Presiding Chairperson
Robert S. Evans, Esq.	-	Public Arbitrator
Howard Elisofon, Esq.	-	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.


Jacob Aschkenasy, Esq.
Public Arbitrator, Presiding Chairperson

May 12, 2006
Signature Date

Robert S. Evans, Esq.
Public Arbitrator

Signature Date

Howard Elisofon, Esq.
Non-Public Arbitrator

Signature Date

May 17, 2006
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Jacob Aschkenasy, Esq.	-	Public Arbitrator, Presiding Chairperson
Robert S. Evans, Esq.	-	Public Arbitrator
Howard Elisofon, Esq.	-	Non-Public Arbitrator

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Jacob Aschkenasy, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



Robert S. Evans, Esq.
Public Arbitrator

5/14/06
Signature Date

Howard Elisofon, Esq.
Non-Public Arbitrator

Signature Date

May 17, 2006
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Jacob Aschkenasy, Esq. - Public Arbitrator, Presiding Chairperson
Robert S. Evans, Esq. - Public Arbitrator
Howard Elisofon, Esq. - Non-Public Arbitrator

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Public Arbitrator, Presiding Chairperson

Signature Date

Robert S. Evans, Esq.
Public Arbitrator

Signature Date

Howard Elisofon, Esq.
Non-Public Arbitrator

Signature Date:

May 17, 2006
Date of Service (For NASD Dispute Resolution use only)