
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

Dominic and Alfonsina Milano

Case Number: 05-00458

Names of the Respondents

Earl Morton Slosberg
FFP Securities, Inc.

Hearing Site: Tampa, Florida

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

REPRESENTATION OF PARTIES

For Dominic and Alfonsina Milano, hereinafter collectively referred to as "Claimants": Richard R. Logsdon, Esq., Clearwater, Florida.

For Earl Morton Slosberg ("Slosberg") and FFP Securities, Inc. ("FFP"), hereinafter collectively referred to as "Respondents": Neil S. Baritz, Esq. and Craig R. Glasser, Esq., Baritz & Colman, LLP, Boca Raton, Florida.

CASE INFORMATION

Statement of Claim filed on or about: January 25, 2005.

Claimants signed the Uniform Submission Agreements: November 23, 2004.

Statement of Answer filed by Respondents on or about: April 22, 2005.

Respondent FFP signed the Uniform Submission Agreement: April 27, 2005.

Respondent Slosberg signed the Uniform Submission Agreement: April 28, 2005.

CASE SUMMARY

Claimants asserted the following causes of action: violation of section 517.301 of the Florida Statutes, including unsuitability, engagement in fraudulent and deceptive practices and omissions, breach of fiduciary duty, and negligent failure to supervise; breach of duty of professional care; and, respondeat superior. The causes of action relate to Claimants' investments in the following three variable annuities: ING; Manulife Financial; and, Best of America.

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

RELIEF REQUESTED

Claimants requested: statutory damages, including legal interest, in a collective amount of at least \$85,429.76, with the amount of damages to be determined on proof of specific damages presented before the Panel; reimbursement of the capital gains taxes paid as a result of the liquidation of

Claimants' stock portfolio; costs, expenses, and disbursements in pursuing this arbitration proceeding; a statement in the Award that Claimants are the prevailing party for violation of F.S. Section 517.301 and for damages pursuant to F.S. Section 517.211(3) and (4); attorneys' fees to be awarded by a court of competent jurisdiction pursuant to F.S. Section 517.211(6) in a post-award action to confirm the Award and to award attorneys' fees; reimbursement of the \$975.00 filing fee paid by Claimants to NASD Dispute Resolution as well as all forum fees advanced; punitive damages in an amount to be determined by the Panel; and, such other relief as deemed just and proper by the Panel.

Respondents requested: dismissal of this action in its entirety; a specific finding that Respondents are the prevailing party with regard to claims under Chapter 517 of the Florida Statutes; a specific finding by the Panel recommending the expungement of this matter from the NASD Central Registration Depository record of Respondent Slosberg; costs incurred in connection with the defense of this matter; and, such further relief as deemed just and proper by the Panel.

OTHER ISSUES CONSIDERED AND DECIDED

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 and 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:

Respondents are jointly and severally liable on the claim of violation of Chapter 517 of the Florida Statutes, specifically unsuitability, and shall pay to Claimants compensatory damages in the amount of \$35,760.00, plus interest in the amount arrived upon by the parties of \$52,203.93, representing accrual at the Florida statutory rate from June 22, 2000 through December 15, 2005.

Claimants are the prevailing party under Florida Statute Section 517. As such, the Panel awards Claimants their attorneys' fees, the amount of which shall be determined by a court of competent jurisdiction.

Any and all claims for relief not specifically addressed herein, including Claimants' request for punitive damages, Respondents' request for relief pursuant to Chapter 517 of the Florida Statutes, and Respondent Slosberg's request for expungement, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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, Respondent FFP is a member firm and a party.

Member surcharge	= \$1,100.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,700.00
Total Member Fees	= \$3,550.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournment fees assessed during these proceedings.

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:

There were no three-day cancellation fees assessed during these proceedings.

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.

There were no injunctive relief fees assessed during these proceedings.

Forum Fees and Assessments

The Panel 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 the Panel @ \$750.00/session	= \$ 750.00
Pre-hearing conference: June 13, 2005 1 session	
Four (4) Hearing sessions @ \$750.00/session	= \$3,000.00
Hearing Dates: December 13, 2005 2 sessions	
December 14, 2005 2 sessions	
Total Forum Fees	= \$3,750.00

The Panel has assessed forum fees of \$1,875.00 to Claimants, jointly and severally.
The Panel has assessed forum fees of \$1,875.00 to Respondents, jointly and severally.

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.

There were no administrative costs assessed during these proceedings.

Fee Summary

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$1,875.00
Total Fees	= \$2,100.00
Less payments	= \$ 975.00
Balance Due NASD Dispute Resolution	= \$1,125.00

Respondent FFP is solely liable for:

Member Fees	= \$3,550.00
Total Fees	= \$3,550.00
Less payments	= \$3,550.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents are jointly and severally liable for

Forum Fees	= \$1,875.00
Total Fees	= \$1,875.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$1,875.00

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

ARBITRATION PANEL

Frank Brenner, Esq.	-	Public Arbitrator, Presiding Chairperson
John T. Luce	-	Public Arbitrator
Norman L. Reiter	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

_____/s/
Frank Brenner, Esq.
Public Arbitrator, Presiding Chairperson

December 16, 2005
Signature Date

_____/s/
John T. Luce
Public Arbitrator

December 16, 2005
Signature Date

/s/

Norman L. Reiter
Non-Public Arbitrator

December 19, 2005

Signature Date

December 19, 2005

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

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Frank Brenner, Esq.
John T. Luce
Norman L. Reiter

- Public Arbitrator, Presiding Chairperson
- Public Arbitrator
- Non-Public Arbitrator

Concurring Arbitrators' Signatures



Frank Brenner, Esq.
Public Arbitrator, Presiding Chairperson

12-16-2005
Signature Date

John T. Luce
Public Arbitrator

Signature Date

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John T. Luce	-	Public Arbitrator
Norman L. Reiter	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Frank Brenner, Esq.
Public Arbitrator, Presiding Chairperson



John T. Luce
Public Arbitrator

Signature Date

12/16/2005

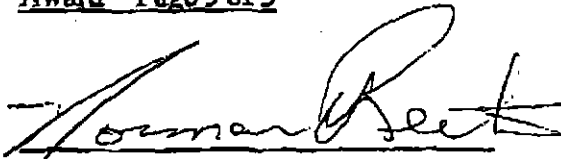
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 12-19-2005

Norman L. Reiter
Non-Public Arbitrator

Signature Date

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