

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Diane E. Cannon and Neil F. Cannon (Claimants) vs. Sicor Securities, Inc. (Respondent)

Case Number: 05-00540

Hearing Site: Columbus, Ohio

Nature of the Dispute: Customers vs. Member

REPRESENTATION OF PARTIES

Claimants Diane E. Cannon ("D. Cannon") Neil F. Cannon ("N. Cannon"), hereinafter collectively referred to as "Claimants": Peter F. Von Meister, Esq., Green & Green, Dayton, Ohio.

Respondent Sicor Securities, Inc. hereinafter referred to as "Respondent": William B. Fecher, Esq., Statman, Harris, Siegel & Eyrich, LLC, Cincinnati, Ohio.

CASE INFORMATION

Statement of Claim filed on or about: January 31, 2005.

Claimants signed the Uniform Submission Agreement: January 31, 2005.

Statement of Answer filed by Respondent on or about: June 3, 2005.

Respondent did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimants asserted the following causes of action: suitability, breach of fiduciary duty, misrepresentations, failure to supervise, failure to transfer investments and negligence. Claimants' claim involved unspecified securities products.

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

RELIEF REQUESTED

Claimant request compensatory damages in the amount of not less than \$30,000.00, plus punitive damages in the amount of \$250,000.00, plus interest, reasonable attorney's fees and costs of this proceeding. Claimant also requested the initiation of a disciplinary referral pursuant to Rule 10105 of the Code of Arbitration Procedure.

Respondent requested that no award be entered against it and in favor of Claimants and that it be awarded such other and further relief as may be appropriate under the circumstances.

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 Panel on all issues submitted.

Claimant Neil F. Cannon was withdrawn as a Claimant to this action at the hearing.

At the hearing Claimant amended her claim to withdraw her claim for unsuitability in her Individual Retirement Account as well as her claim for punitive damages.

At the conclusion of Claimant's case in chief, Respondent moved to dismiss the claimant's case based upon Rule 10304 of the NASD Code of Arbitration Procedure pertaining to the six year eligibility rule. The Panel denied the Motion.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award 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 is liable for and shall pay to Claimant D. Cannon compensatory damages in the amount of \$54,000.00.
2. Respondent is liable for and shall pay to Claimant D. Cannon \$300.00 to reimburse Claimant for the filing fee previously paid to NASD Dispute Resolution.
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 = \$ 300.00

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, Sicor Securities, Inc. is a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00

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:

One (1) Pre-hearing session with Panel @ \$1,125.00	= \$ 1,125.00
Pre-hearing conference: June 14, 2005 1 session	
Seven (7) Hearing sessions @ \$1,125.00	= \$ 7,875.00
Hearing Dates: November 14, 2005 2 sessions	
November 15, 2005 3 sessions	
December 2, 2005 2 sessions	
Total Forum Fees	= \$ 9,000.00

1. The Panel has assessed \$9,000.00 of the forum fees to Respondent.

Fee Summary

1. Claimants are jointly and severally liable for:

<u>Initial Filing Fee</u>	= \$ 300.00
Total Fees	= \$ 300.00
<u>Less payments</u>	= \$ 1,425.00
Refund Due Claimants	= \$ 1,125.00

As stated in the "Award" section above, Respondent shall reimburse Claimant D. Cannon for the filing fee previously paid to NASD Dispute Resolution.

2. Respondent is solely liable for:

Member Fees	= \$ 5,200.00
<u>Forum Fees</u>	= \$ 9,000.00
Total Fees	= \$14,200.00
<u>Less payments</u>	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 9,000.00

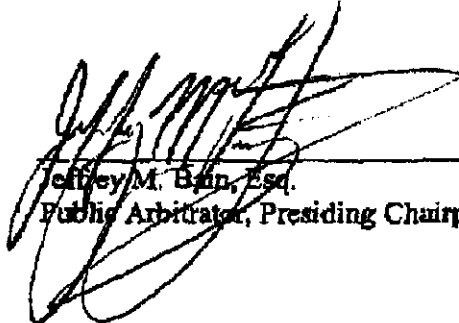
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Jeffrey M. Bain, Esq.
Belinda M. Ohlinger
Larry P. Larsen

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

Concurring Arbitrators' Signatures



Jeffrey M. Bain, Esq.
Public Arbitrator, Presiding Chairperson



Signature Date

Belinda M. Ohlinger
Public Arbitrator

Signature Date

Larry P. Larsen
Non-Public Arbitrator

Signature Date

December 12, 2005

Date of Service (For NASD Dispute Resolution use only)

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Arbitration No. 05-00540
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Public Arbitrator, Presiding Chairperson

Signature Date


Belinda M. Ohlinger
Public Arbitrator



Signature Date

Larry P. Larsen
Non-Public Arbitrator

Signature Date



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Belinda M. Ohlinger	-	Public Arbitrator
Larry P. Larsen	-	Non-Public Arbitrator

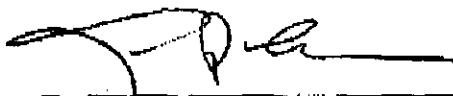
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Jeffrey M. Bain, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Belinda M. Ohlinger
Public Arbitrator

Signature Date



Larry P. Larsen
Non-Public Arbitrator

12/9/05

Signature Date

December 12, 2005

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