

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Naima Mattar (Claimant) vs. Alliance Bernstein Investment Research and Management, Inc.
(Respondent)

Case Number: 05-00925

Hearing Site: New York City, New York

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

Claimant Naima Mattar hereinafter referred to as "Claimant": Louis Pechman, Esq., Berke-Weiss & Pechman LLP, New York, NY.

Respondent Alliance Bernstein Investment Research and Management, Inc. hereinafter referred to as "Respondent": Lloyd B. Chinn, Esq. and Joseph Baumgarten, Esq., Proskauer Rose, LLP, New York, NY. Previously represented by Tracey I. Levy, Esq., Proskauer Rose LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: February 18, 2005

Claimant signed the Uniform Submission Agreement: January 30, 2005.

Statement of Answer filed by Respondent on or about: May 16, 2005.

Respondent signed the Uniform Submission Agreement: June 8, 2005.

CASE SUMMARY

Claimant asserted the following causes of action: failure to pay commissions, breach of contract wrongful termination, quantum merit and defamation.

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

RELIEF REQUESTED

Claimant requested an award of unpaid commissions, back-pay, front-pay, an unspecified amount of compensatory damages, punitive damages, attorneys' fees, costs, and such other and further relief that is deemed just, proper and appropriate.

Respondent requested that the Statement of Claim be denied in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

At the hearing, Claimant made a Motion to Amend the Statement of Claim to include additional monetary damages. After due deliberation, the Panel denied the Motion.

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 is liable for and shall pay to Claimant compensatory damages in the amount of \$176,000.00, plus interest at 9% per annum from the date of the award until payment of the award.
2. At the hearing, Respondent agreed to pay to Claimant \$11,489.50 outside of this award. This payment reflects commissions owed but not paid.
3. Any and all relief not specifically addressed herein, including punitive damages, 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 = \$ 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 events giving rise to the dispute. Accordingly, Alliance Bernstein Investment Research and Management, Inc. is a party.

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

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

| | |
|---|---------------|
| January 5-6, 9-13, 2006 adjournment by Respondent | = \$ 1,000.00 |
| Claimant's share | = \$ 500.00 |
| Respondent's share | = \$ 500.00 |

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 are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and securities.

1. Respondent requested duplication of tapes = \$150.00

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:

Two (2) Pre-hearing sessions with Panel @ \$1,000.00 = \$ 2,000.00

Pre-hearing conferences: July 28, 2005 1 session
 January 5, 2006 1 session

Eleven (11) Hearing sessions @ \$1,000.00 = \$11,000.00

Hearing Dates: January 23, 2006 2 sessions
 January 25, 2006 2 sessions
 January 27, 2006 2 sessions
 March 7, 2006 1 session
 March 8, 2006 2 sessions
 March 10, 2006 2 sessions

Total Forum Fees = \$13,000.00

1. The Panel has assessed \$6,500.00 of the forum fees to Claimant.
2. The Panel has assessed \$6,500.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is solely liable for:

| | |
|-------------------------------------|----------------------|
| Initial Filing Fee | = \$ 250.00 |
| Adjournment Fee | = \$ 500.00 |
| <u>Forum Fees</u> | <u>= \$ 6,500.00</u> |
| Total Fees | = \$ 7,250.00 |
| <u>Less payments</u> | <u>= \$ 1,250.00</u> |
| Balance Due NASD Dispute Resolution | = \$ 6,000.00 |

2. Respondent is solely liable for:

| | |
|-------------------------------------|----------------------|
| Member Fees | = \$ 4,450.00 |
| Adjournment Fee | = \$ 500.00 |
| Administrative Costs | = \$ 150.00 |
| <u>Forum Fees</u> | <u>= \$ 6,500.00</u> |
| Total Fees | = \$11,600.00 |
| <u>Less payments</u> | <u>= \$ 4,450.00</u> |
| Balance Due NASD Dispute Resolution | = \$ 7,150.00 |

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

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Arbitration No. 05-00925
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ARBITRATION PANEL

| | | |
|-----------------------------|---|--|
| Paul S. Biederman | - | Public Arbitrator, Presiding Chairperson |
| Gary Robert DeFillipo, Esq. | - | Public Arbitrator |
| Clifford Matthew Olson, CFA | - | Non-Public Arbitrator |

Concurring Arbitrators' Signatures

I, 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, which is my award.

Paul S. Biederman
Public Arbitrator, Presiding Chairperson

Signature Date

Gary Robert DeFillipo, Esq.
Public Arbitrator

Signature Date


Clifford Matthew Olson, CFA
Non-Public Arbitrator


Signature Date

March 21, 2006

Date of Service (For NASD Dispute Resolution use only)

NASD Dispute Resolution
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Paul S. Biederman
Public Arbitrator, Presiding Chairperson

3/20/06

Signature Date

Gary Robert DeFillipo, Esq.
Public Arbitrator

Signature Date

Clifford Matthew Olson, CFA
Non-Public Arbitrator

Signature Date

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Paul S. Biederman
Public Arbitrator, Presiding Chairperson

Signature Date



Gary Robert DeFillipo, Esq.
Public Arbitrator

3/15/06

Signature Date

Clifford Matthew Olson, CFA
Non-Public Arbitrator

Signature Date

March 21, 2006

Date of Service (For NASD Dispute Resolution use only)