

**Award**  
**NASD Dispute Resolution**

---

In the Matter of the Arbitration Between:

Ryan Beck & Co., Inc. (Claimant) vs. Carl Cherasia (Respondent)

Case Number: 05-01068

Hearing Site: Newark, New Jersey

---

Nature of the Dispute: Member vs. Associated Person

**REPRESENTATION OF PARTIES**

Claimant Ryan Beck & Co., Inc. hereinafter referred to as "Claimant": Michael S. Colombo, Streetwide Asset Recovery Group, Inc., Lyndhurst, NJ. Previously represented by Jeffrey B. Cohen, Esq., Ryan Beck & Co., Inc., Livingston, New Jersey.

Respondent Carl Cherasia hereinafter referred to as "Respondent" did not enter an appearance in this matter.

**CASE INFORMATION**

Statement of Claim filed on or about: December 29, 2004.

Claimant signed the Uniform Submission Agreement: December 30, 2004.

Respondent did not submit a Statement of Answer or a Uniform Submission Agreement.

**CASE SUMMARY**

Claimant asserted the following causes of action: breach of contract and failure to honor promissory note

**RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$44,000.00, costs in the amount of \$13,200.00, and reimbursement of filing fees in the amount of \$1,200.00.

**OTHER ISSUES CONSIDERED AND DECIDED**

Upon review of the file and the representations made by the Claimant, the undersigned Arbitrator determined that Respondent has been properly served with the Statement of Claim and received due notice of the initial pre-hearing conference and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure.

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 is bound by the determination of the Arbitrator on all issues submitted.

On or about September 14, 2005, Claimant filed a Motion for a Decision Solely on the Pleadings. After due deliberation by the arbitrator and not having received any opposition by the Respondent, the arbitrator granted Claimant's Motion and issued this Award.

### **AWARD**

After considering the pleadings, the Arbitrator 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 \$44,000.00
2. Respondent is liable for and shall pay to Claimant costs in the amount of \$13,200.00.
3. Respondent is liable for and shall pay to Claimant \$1,200.00 as reimbursement of Claimant's filing fees.
4. 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 = \$ 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, Ryan Beck & Co., Inc. is a party.

Member Surcharge = \$ 875.00

Pre-hearing Process Fee = \$ 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 arbitrator, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with single Arbitrator @ \$450.00 per session = \$ 450.00

Pre-hearing conferences: September 13, 2005 1 session

Total Forum Fees = \$ 450.00

The Arbitrator has assessed \$450.00 of the forum fees against the Claimant.

**Fee Summary**

Claimant is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 1,625.00
Forum Fees	= \$ 450.00
Total Fees	= \$ 3,075.00
<u>Less payments</u>	= \$ 3,075.00
Balance Due NASD Dispute Resolution	= \$ 0.00


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

ARBITRATOR

Steven J. Alperin

Non-Public Arbitrator

Arbitrator's Signature

  
\_\_\_\_\_  
Steven J. Alperin  
Non-Public Arbitrator

4/19/06  
\_\_\_\_\_  
Signature Date

April 21, 2006

\_\_\_\_\_  
Date of Service (For NASD Dispute Resolution use only)