

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

John D. O'Connell (Claimant) vs. Tony Cedor (Respondent)

Case Number: 05-01085

Hearing Site: Boston, Massachusetts

Nature of the Dispute: Customer vs. Associated Person

REPRESENTATION OF PARTIES

Claimant John D. O'Connell ("O'Connell") hereinafter referred to as "Claimant": Appeared *pro se*.

Respondent Tony Cedor ("Cedor") hereinafter referred to as "Respondent": Appeared *pro se*.

CASE INFORMATION

Statement of Claim filed on or about: February 26, 2005.

Claimant signed the Uniform Submission Agreement: February 25, 2005.

Statement of Answer filed by Respondent on or about: June 6, 2005.

Respondent signed the Uniform Submission Agreement on or about: June 2, 2005.

CASE SUMMARY

Claimant asserted the following causes of action: breach of fiduciary duty; unauthorized trading; churning; misrepresentation and negligence. The causes of action relate to shares of Patron stock and Discover Capital Holdings Corporation stock.

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

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$105,000.00, punitive damages in the amount of \$45,000.00 and costs.

OTHER ISSUES CONSIDERED AND DECIDED

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. 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 = \$300.00

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: July 25, 2005 1 session	
Two (2) Hearing sessions @ \$1,125.00	= \$2,250.00
Hearing Date: September 27, 2005 2 sessions	
Total Forum Fees	= \$3,375.00

1. The Panel has assessed \$1,687.50 of the forum fees to Claimant.
2. The Panel has assessed \$1,687.50 of the forum fees to Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$1,687.50
Total Fees	= \$1,987.50
Less payments	= \$ 300.00
Balance Due NASD Dispute Resolution	= \$1,687.50
2. Respondent is solely liable for:

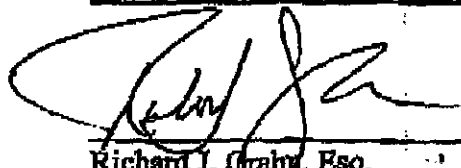
Forum Fees	= \$1,687.50
Total Fees	= \$1,687.50
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$1,687.50

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

ARBITRATION PANEL

Richard J. Grahn, Esq.	-	Public Arbitrator, Presiding Chairperson
Henry R. Oppenheimer, Ph.D	-	Public Arbitrator
Carl P. Sherr	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Richard J. Grahn, Esq.
Public Arbitrator, Presiding Chairperson

10/15/05

Signature Date

Henry R. Oppenheimer, Ph.D
Public Arbitrator

Signature Date

Carl P. Sherr
Non-Public Arbitrator

Signature Date

October 14, 2005

Date of Service (For NASD Dispute Resolution use only)

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Public Arbitrator



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