

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

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In the Matter of the Arbitration Between:

Louis Pidi (Claimant) vs. Nicholas Dimitriou and Lisa Spurlin (Respondents)

Case Number: 05-02234

Hearing Site: Newark, New Jersey

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Nature of the Dispute: Customer vs. Associated Persons

**REPRESENTATION OF PARTIES**

Claimant Louis Pidi hereinafter referred to as "Claimant": Edward W. Cillick, Esq., Cillick & Sprague, Hackensack, NJ.

Respondents Nicholas Dimitriou ("Dimitriou") and Lisa Spurlin ("Spurlin"), hereinafter collectively referred to as "Respondents": John O. Lukanski, Esq., Wolff & Samson, West Orange, NJ.

**CASE INFORMATION**

Statement of Claim filed on or about: April 22, 2005.

Amended Statement of Claim filed on or about: September 29, 2005.

Claimant signed the Uniform Submission Agreement: April 22, 2005.

Statement of Answer filed by Respondents on or about: June 17, 2005.

Respondent Dimitriou signed the Uniform Submission Agreement: June 17, 2005.

Respondent Spurlin signed the Uniform Submission Agreement: June 20, 2005.

**CASE SUMMARY**

Claimant asserted the following causes of action: unsuitability; misrepresentation; omission of material facts; and non-disclosure. The causes of action relate to unspecified securities.

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

**RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$15,000.00.

Respondents requested dismissal of the Statement of Claim in its entirety; expungement of this claim from Respondents' CRD records; and that the Panel award costs and fees.

### **OTHER ISSUES CONSIDERED AND DECIDED**

By letters dated January 19, and 25, 2006 Respondents and Claimant respectively advised the NASD Dispute Resolution of the settlement of the claim in this arbitration and requested a Stipulated Award.

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**

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for an entry of an award, the written stipulation thereto, the Panel grants the motion and enters this award granting the following relief:

1. The Statement of Claim is dismissed in its entirety with prejudice.
2. The Arbitrator recommends the expungement of all reference to the above captioned arbitration from Nicholas Dimitriou's registration records maintained by the Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 04-16, Nicholas Dimitriou must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive. Unless specifically waived in writing by the NASD, parties seeking judicial confirmation of an arbitration award containing expungement relief must name NASD as an additional party and serve NASD with all appropriate documents. Pursuant to Rule 2130, the arbitration panel has made the following affirmative findings of fact:

The claim is clearly erroneous.

3. The Arbitrator recommends the expungement of all reference to the above captioned arbitration from Lisa Spurlin's registration records maintained by the Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 04-16, Lisa Spurlin must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive. Unless specifically waived in writing by the NASD, parties seeking judicial confirmation of an arbitration award containing expungement relief must name NASD as an additional party and serve NASD with all appropriate documents. Pursuant to Rule 2130, the arbitration panel has made the following affirmative findings of fact:

The claim is clearly erroneous.

4. Each party shall bear its own costs and expenses including attorneys' fees associated with this arbitration, except as specified herein.
5. 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 = \$ 125.00

**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 persons at the time of the events giving rise to the dispute. Accordingly, Banc of America Investment Services, Inc. is Dimitriou's employer and Spurlin's former employer.

Member surcharge = \$ 425.00

**Adjournment Fees**

Adjournments granted during these proceedings for which fees were assessed:

January 24, 25 & 26, 2005, adjournment by Claimant and Respondents Waived

**Forum Fees and Assessments**

The Arbitrator 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:

Two (2) Pre-hearing sessions with a single arbitrator @ \$450.00 per session = \$ 900.00

Pre-hearing conference: September 16, 2005 1 session

December 12, 2005 1 session

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Total Forum Fees = \$ 900.00

1. The Arbitrator has assessed \$900.00 of the forum fees to Claimant.

**Fee Summary**

1. Claimant is solely liable for:

Initial Filing Fee = \$ 125.00

Forum Fees = \$ 900.00

Total Fees = \$ 1,025.00

Less payments = \$ 875.00

Balance Due NASD Dispute Resolution = \$ 150.00

2. Banc of America Investment Services, Inc. is solely liable for:

Member fee = \$ 425.00

Total Fees = \$ 425.00

Less payments = \$ 425.00

Balance Due NASD Dispute Resolution = \$ 0.00

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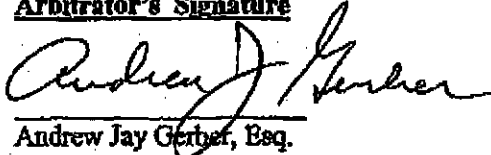
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

**ARBITRATOR**

Andrew Jay Gerber, Esq.

Sole Public Arbitrator

**Arbitrator's Signature**



Andrew Jay Gerber, Esq.  
Public Arbitrator

3/31/06  
Signature Date

April 19, 2006

Date of Service (For NASD Dispute Resolution use only)