

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

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In the Matter of the Arbitration Between:

Patricia Venner (Claimant) vs. H&R Block Financial Advisors, Inc. f/k/a Olde Discount Corp.  
(Respondent)

Case Number: 05-02302

Hearing Site: New York, New York

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Nature of the Dispute: Customer vs. Member

**REPRESENTATION OF PARTIES**

Claimant Patricia Venner hereinafter referred to as "Claimant" appeared *pro-se*.

Respondent H&R Block Financial Advisors, Inc. f/k/a Olde Discount Corp. hereinafter referred to as "Respondent": Donald P. Wray, Esq., H&R Block Financial Advisors, Inc. f/k/a Olde Discount Corp., Detroit, MI.

**CASE INFORMATION**

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

Claimant signed the Uniform Submission Agreement: May 19, 2005.

Statement of Answer filed by Respondent on or about: July 26, 2005.

Respondent signed the Uniform Submission Agreement: June 27, 2005.

**CASE SUMMARY**

Claimant asserted the following causes of action: failure to supervise, breach of fiduciary duty, misrepresentations, breach of contract, and negligence. The causes of action relate to a margin call in Microsoft stock.

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 compensatory damages in the amount of \$100,000.00.

Respondent requested dismissal of the Statement of Claim in its entirety 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 dismissed in their entirety.
2. 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 = \$ 225.00

#### **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, H&R Block Financial Advisors, Inc. f/k/a Olde Discount Corp. is a party.

Member Surcharge	= \$ 1,100.00
Pre-hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 1,700.00

#### **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 the Panel @ \$750.00	= \$ 750.00
Pre-hearing conference: November 30, 2005 1 session	
One (1) Hearing session @ \$750.00	= \$ 750.00
Hearing Date: March 28, 2006 1 session	
Total Forum Fees	= \$ 750.00

1. The Panel has assessed \$750.00 of the forum fees to Claimant.
2. The Panel has assessed \$750.00 of the forum fees to Respondent.

**Fee Summary**

1. Claimant is solely liable for:

Initial Filing Fee	= \$	225.00
Forum Fees	= \$	750.00
Total Fees	= \$	975.00
Less payments	= \$	975.00
Balance Due NASD Dispute Resolution	= \$	0.00

2. Respondent is solely liable for:

Member Fees	= \$	3,550.00
Forum Fees	= \$	750.00
Total Fees	= \$	4,300.00
Less payments	= \$	5,250.00
Refund Due Respondent	= \$	950.00

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

**ARBITRATION PANEL**

Howard Breindel, Esq.	-	Public Arbitrator, Presiding Chairperson
Krishna M. Vempaty, Esq.	-	Public Arbitrator
Neil G. Gargiulo	-	Non-Public Arbitrator

**Concurring Arbitrators' Signatures**

I, the undersigned arbitrator, 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 instrument, which is my award.

Howard Breindel  
Howard Breindel, Esq.  
Public Arbitrator, Presiding Chairperson

3/28/06  
Signature Date

Krishna M. Vempaty, Esq.  
Public Arbitrator

Signature Date

Neil G. Gargiulo  
Non-Public Arbitrator

Signature Date

March 31, 2006

Date of Service (For NASD Dispute Resolution use only)

**Concurring Arbitrators' Signatures**

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\_\_\_\_\_  
Howard Breindel, Esq.  
Public Arbitrator, Presiding Chairperson

\_\_\_\_\_  
Signature Date

Krishna M. Vempaty  
Krishna M. Vempaty, Esq.  
Public Arbitrator

3/31/06  
Signature Date

\_\_\_\_\_  
Neil G. Gargiulo  
Non-Public Arbitrator

\_\_\_\_\_  
Signature Date

**March 31, 2006**

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Date of Service (For NASD Dispute Resolution use only)

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Howard Breindel, Esq.  
Public Arbitrator, Presiding Chairperson

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Signature Date

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Krishna M. Vempaty, Esq.  
Public Arbitrator

\_\_\_\_\_  
Signature Date

  
\_\_\_\_\_  
Neil G. Gargiulo  
Non-Public Arbitrator

3-29-06  
Signature Date

**March 31, 2006**

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