

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-02314

Henri Fabry and Marisa Fabry-Vaira, (Claimants) vs. Brill Securities, Inc., (Respondent)

ATTORNEYS:

Claimants appeared pro se, Roma, Italy.

For Respondent appeared Charles O'Rourke, Esq., of the firm O'Rourke and Lawlor Attorney-at-Law, Woodbury, NY.

NATURE OF DISPUTE: Customers vs. Member

DATE FILED: April 20, 2005

CASE SUMMARY: Claimants alleged that Respondent switched their account from a medium-risk investment to a margin trading account without informing them. Claimants maintained that due to Respondent's actions, they suffered financial losses. Claimants' claim involved various mutual funds and corporate bonds.

Claim Data

Claim: \$17,781.89
Interest: Unspecified

Attorney Fees: Unspecified
Filing Fees: \$425.00
Other: Unspecified

Award Data

Award: \$14,688.64
Interest: granted at the rate of 4.5% per annum from date of award until date of payment.
Attorney Fees: \$.00
Filing Fees: \$425.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the Claimants \$14,688.64. 2) All requests for attorney fees are denied. 3) Respondent is liable and shall pay to the Claimants interest at the rate of 4.5% per annum from the date of the award until the date of payment of the award. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants deposited previously. 6) Respondent is liable and shall pay Claimants \$425.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

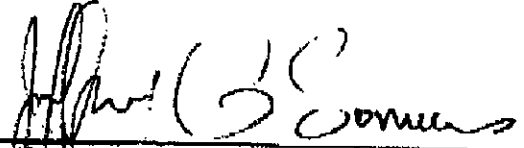
Page Two
Award 05-02314

Jeffrey G. Sommers

Sole Public Arbitrator

AFFIRMATION

I, Jeffrey G. Sommers, 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.



Jeffrey G. Sommers

SEPT 12th 2005

(Signature Date)

SEPTEMBER 13, 2005
Date of Service (For NASD-DR office use only)