

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Dennis Poldnev, Claimant v. Tower Square Securities, Inc., Respondent

Case Number: 05-02698

Hearing Site: Los Angeles, California

Nature of the Dispute: Associated Person v. Member

REPRESENTATION OF PARTIES

For Claimant:

Ugo O. Asobie, Esq.
Law Offices of Ugo O. Asobie
Los Angeles, California

For Respondent:

Gail E. Cohen, Esq.
Barger & Wolen LLP
Los Angeles, California

CASE INFORMATION

Statement of Claim filed: May 18, 2005

Claimant's Uniform Submission Agreement signed: March 18, 2005

Statement of Answer filed by Respondent: July 9, 2005

Respondent's Uniform Submission Agreement signed: July 6, 2005

CASE SUMMARY

Claimant alleged a breach of contract in relation to the termination of his employment with Respondent. Claimant's allegation involved the sale of a variable annuity contract to customers Vitaly and Marina Matusov.

Respondent denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested \$1,000.00 in compensatory damages, an order directing Respondent to purge adverse entries in Claimant's Form U4 and Form U5 relating in any way to the Matusov transaction, and an injunction barring Respondent from representing that he signed the Matusov's signatures without their consent.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety and costs, including attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

The parties agreed that a handwritten, signed Award may be entered in this matter.

AWARD

After considering the pleadings, testimony, and evidence presented at the hearing, the Arbitrator decided in full and final resolution of the issues submitted for determination as follows:

- 1) Claimant's claims are denied in their entirety.
- 2) The parties shall bear their respective costs, including attorney's fees.
- 3) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the *NASD Code of Arbitration Procedure* (Code), the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 25.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Tower Square Securities, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 150.00
Total Member Fees	= \$ 150.00

Forum Fees and Assessments

The Arbitrator assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair. The following fees are assessed:

One (1) Pre-hearing conference session with a single arbitrator @ \$25.00/session = \$ 25.00
Pre-hearing conference: August 29, 2005 1 session

Three (3) Hearing sessions @ \$25.00/session = \$ 75.00
Hearing: January 11, 2006 3 sessions

Total Forum Fees = \$ 100.00

1. The Arbitrator assessed \$50.00 of the forum fees to Claimant.
2. The Arbitrator assessed \$50.00 of the forum fees to Respondent.

Fee Summary

1. Claimant Dennis Poldnev is charged with the following fees and costs:

Initial Filing Fee	= \$ 25.00
Forum Fees	= \$ 50.00
Total Fees	= \$ 75.00
Less payments	= \$ (75.00)
Balance Due NASD Dispute Resolution	= \$ 0.00

2. Respondent Tower Square Securities, Inc. is charged with the following fees and costs:

Member Fees	= \$ 150.00
Forum Fees	= \$ 50.00
Total Fees	= \$ 200.00
Less payments	= \$ (150.00)
Balance Due NASD Dispute Resolution	= \$ 50.00

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

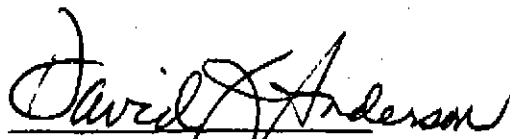
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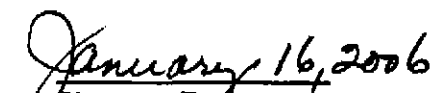
ARBITRATOR

David J. Anderson

- Public Arbitrator

Arbitrator's Signature


David J. Anderson
Public Arbitrator


Signature Date

1/17/06
Date of Service