

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Fidelity Brokerage Services, LLC d/b/a Fidelity Registered Investment Advisor Group
(Claimant) vs. Matthew H. Adams (Respondent)

Case Number: 05-03044

Hearing Site: New York, New York

Nature of the Dispute: Member vs. Associated Person

REPRESENTATION OF PARTIES

Claimant Fidelity Brokerage Services, LLC d/b/a Fidelity Registered Investment Advisor Group hereinafter referred to as "Claimant": Laurence K. Richmond, Esq., Laurence K. Richmond & Associates, P.C., Quincy, MA.

Respondent Matthew H. Adams hereinafter referred to as "Respondent" did not enter an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: June 8, 2005.

Claimant signed the Uniform Submission Agreement: June 3, 2005.

Respondent did not submit a Statement of Answer.

Respondent signed the Uniform Submission Agreement: January 1, 2006.

CASE SUMMARY

Claimant asserted the following causes of action: wrongful debits and credits, illegal scheme, breach of account agreement. The causes of action relate to advisor fees.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$80,790.97 plus interest, costs, and attorneys' fees.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made by Claimant, the undersigned arbitrators determined that Respondent has been properly served with the Statement of Claim and received due notice of the hearing and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure.

Claimant, the sole participating party, has 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. Respondent is liable for and shall pay to Claimant compensatory damages in the amount of \$80,790.97 plus interest at rate of 9% per annum beginning from October 21, 2003 until the Award is paid in full.
2. Respondent is liable for and shall pay to Claimant attorneys' fees in the amount of \$26,930.32, in accordance with the Client Account Agreement entered into by the parties.
3. 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	= \$ 1,000.00
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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, Fidelity Brokerage Services, LLC d/b/a Fidelity Registered Investment Advisor Group 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 single arbitrator @ \$450.00/session	= \$ 450.00
Pre-hearing conference: December 6, 2005 1 session	

Two (2) pre-hearing sessions with Panel @ \$750.00/session	= \$ 1,500.00
Pre-hearing conference: November 14, 2005 1 session	
April 24, 2006 1 session	

One (1) Hearing session with Panel @ \$750.00/session	= \$ 750.00
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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.

ARBITRATION PANEL

Douglas F. Stone, Esq.	-	Non-Public Arbitrator, Presiding Chairperson
Jonathan Frede	-	Non-Public Arbitrator
Doris C. Lindbergh, Esq.	-	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.



Douglas F. Stone, Esq.
Non- Public Arbitrator, Presiding Chairperson

May 5, 2006
Signature Date

Jonathan Frede
Non- Public Arbitrator

Signature Date

Doris C. Lindbergh, Esq.
Non- Public Arbitrator

Signature Date

May 9, 2006
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

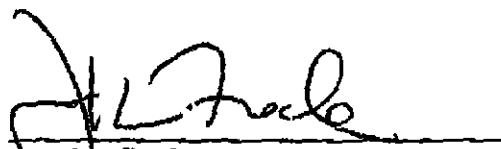
Douglas F. Stone, Esq.	-	Non-Public Arbitrator, Presiding Chairperson
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Douglas F. Stone, Esq.
Non- Public Arbitrator, Presiding Chairperson

Signature Date



Jonathan Frede
Non- Public Arbitrator

5/8/06

Signature Date

Doris C. Lindbergh, Esq.
Non- Public Arbitrator

Signature Date

May 9, 2006

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Douglas F. Stone, Esq.	-	Non-Public Arbitrator, Presiding Chairperson
Jonathan Frede	-	Non-Public Arbitrator
Doris C. Lindbergh, Esq.	-	Non-Public Arbitrator

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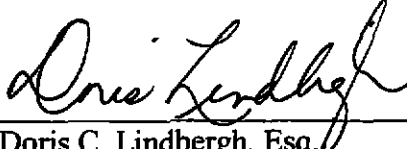
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Douglas F. Stone, Esq.
Non- Public Arbitrator, Presiding Chairperson

Signature Date

Jonathan Frede
Non- Public Arbitrator

Signature Date



Doris C. Lindbergh, Esq.
Non- Public Arbitrator

5.5.05

Signature Date

Date of Service (For NASD Dispute Resolution use only)