

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Fidelity Brokerage Services, LLC (Claimant) vs. Ahron Y. Kats (Respondent)

Case Number: 05-03223

Hearing Site: New York, New York

Nature of the Dispute: Member vs. Customer

REPRESENTATION OF PARTIES

Claimant Fidelity Brokerage Services, LLC hereinafter referred to as "Claimant": Laurence K. Richmond, Esq., Laurence K. Richmond & Associates, P.C., Quincy, MA.

Respondent Ahron K. Kats hereinafter collectively referred to as "Respondent" did not enter an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: June 20, 2005.

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

Respondent did not file a Statement of Answer.

Respondent did not submit the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: outstanding indebtedness.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$162,204.55, interest, attorneys' fees, and costs.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimant, the Panel 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 (the "Code").

Claimant, the only party to participate in the hearing, 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 and the post-hearing submissions, 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 \$154,204.55.
2. Respondent is liable for and shall pay to Claimant attorneys' fees in the amount of \$8,000.00 pursuant to the parties' contractual agreement.
3. All forum fees for this arbitration are assessed against the Respondent.
4. 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 is a party.

Member surcharge	= \$ 1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 2,750.00

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 Panel @ \$1,125.00/session	= \$ 1,125.00
Pre-hearing conference: November 14, 2005 1 session	
One (1) Hearing session @ \$1,125.00/session	= \$ 1,125.00
Hearing Date: January 19, 2006 1 session	
Total Forum Fees	= \$ 2,250.00

1. The Panel has assessed \$2,250.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 5,200.00
Total Fees	= \$ 6,200.00
Less payments	= \$ 7,325.00
Refund Due to Claimant	= \$ 1,125.00

2. Respondent is solely liable for:

Forum Fees	= \$ 2,250.00
Total Fees	= \$ 2,250.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 2,250.00

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

ARBITRATION PANEL

Harold Rubin
Debra Siedman DeWan, Esq.
John J. Phelan, Esq.

- Public Arbitrator, Presiding Chairperson
- Public Arbitrator
- 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.



Harold Rubin
Public Arbitrator, Presiding Chairperson



Signature Date

Debra Siedman DeWan, Esq.
Public Arbitrator

Signature Date

John J. Phelan, Esq.
Non-Public Arbitrator

Signature Date

February 21, 2006
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Harold Rubin

Debra Siedman DeWan, Esq.

John J. Phelan, Esq.

- Public Arbitrator, Presiding Chairperson

- Public Arbitrator

- Non-Public Arbitrator

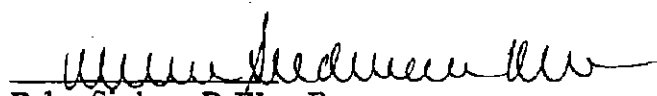
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Public Arbitrator

2/14/06
Signature Date

John J. Phelan, Esq.

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