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

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In the Matter of the Arbitration Between:

Name of the Claimant  
Mark Lunden

Case Number: 05-03321

Name of the Respondent  
Bonds Direct Securities  
n/k/a Jefferies & Company, Inc.

Hearing Site: Boca Raton, Florida

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Nature of the Dispute: Associated Person vs. Member.

**REPRESENTATION OF PARTIES**

Mark Lunden ("Lunden"), hereinafter referred to as "Claimant", appeared Pro Se.

For Bonds Direct Securities n/k/a Jefferies & Company, Inc. ("Bonds"), hereinafter referred to as "Respondent": Joseph P. Allgor, Esq., Counsel for Jefferies & Company, Inc., New York, New York.

**CASE INFORMATION**

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

Claimant signed the Uniform Submission Agreement: June 28, 2005.

Respondent's Answer to Statement of Claim incorporating Motion to Change Venue and Motion to Dismiss filed on or about: December 20, 2005.

Respondent signed the Uniform Submission Agreement: December 19, 2005.

Claimant's Answer to Respondent's Motion to Change Venue filed on or about: December 30, 2005.

Claimant's Answer to Respondent's Motion to Dismiss filed on or about: March 21, 2006.

Respondent's Reply Memorandum of Law in Support of Respondent's Motion to Dismiss filed on or about: April 5, 2006.

**CASE SUMMARY**

Claimant asserted the following causes of action: misrepresentation; violation of NASD Rule 2110 regarding mark-ups; and breach of fiduciary duty. The causes of action relate to Claimant's purchase of securities in Viacom and Westinghouse.

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 \$25,000.00; interest in the amount of \$1,250.00; and, costs in the amount of \$875.00.

Respondent requested: that Claimant's Statement of Claim be dismissed in its entirety; that Respondent be awarded its reasonable costs and attorneys' fees; and any and all such relief as the undersigned Arbitrator deemed proper.

**OTHER ISSUES CONSIDERED AND DECIDED**

On or about April 11, 2006, the Arbitrator issued an order denying Respondent's Motion to Change Venue. Additionally, the Panel granted Respondent's Motion to Dismiss.

The parties 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, Respondent's Motion to Dismiss, Claimant's Answer to Respondent's Motion to Dismiss and Respondent's Reply, and oral argument presented by the parties at the telephonic pre-hearing conference held on April 11, 2006, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

Claimant's claims are dismissed with prejudice.

Respondent's requests for costs and attorneys' fees are denied.

Any and all other claims for relief not specifically addressed herein, are denied.

**FEES**

Pursuant to the NASD Code of Arbitration Procedure (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 = \$125.00

**Member Fees**

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Bonds is a member firm and a party.

Member surcharge	= \$425.00
Total Member Fees	= \$425.00

**Adjournment Fees**

Adjournments granted during these proceedings for which fees were assessed:

No adjournments were requested in this matter.

**Three-Day Cancellation Fees**

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session.

No three-day cancellation fees were assessed in this matter.

**Injunctive Relief Fees**

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

Injunctive relief fees were not assessed in this matter.

**Forum Fees and Assessments**

The Arbitrator has assessed forum fees for each session conducted. A session is any meeting between the parties and the Arbitrator, including a pre-hearing conference with the Arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing sessions with the Arbitrator @ \$450.00/ session	= \$ 900.00
Pre-hearing conferences: February 21, 2005 1 session	
April 11, 2006 1 session	
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Total Forum Fees	= \$ 900.00

The Arbitrator has assessed forum fees in the amount of \$450.00 to Respondent.

The Arbitrator has assessed forum fees in the amount of \$450.00 to Claimant.

**Administrative Costs**

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

There were no administrative costs incurred in this matter.

**Fee Summary**

Claimant is solely liable for:	
Initial Filing Fee	= \$ 125.00

<u>Forum Fees</u>	= \$ 450.00
<u>Total Fees</u>	= \$ 575.00
<u>Less Payments</u>	= \$ 575.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent is solely liable for:

Member Fees	= \$ 425.00
<u>Forum Fees</u>	= \$ 450.00
<u>Total Fees</u>	= \$ 875.00
<u>Less Payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 875.00

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

**ARBITRATOR**

Ken Ziesenheim, Esq.

Public Arbitrator

/s/  
Ken Ziesenheim, Esq.  
Public Arbitrator

April 13, 2006  
Signature Date

April 13, 2006  
Date of Service (For NASD Dispute Resolution office use only)

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Arbitration No. 05-03321  
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<u>Forum Fees</u>	= \$ 450.00
<u>Total Fees</u>	= \$ 575.00
<u>Less Payments</u>	= \$ 575.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent is solely liable for:

Member Fees	= \$ 425.00
<u>Forum Fees</u>	= \$ 450.00
<u>Total Fees</u>	= \$ 875.00
<u>Less Payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 875.00

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

ARBITRATOR

Ken Ziesenheim, Esq.

Public Arbitrator

  
Ken Ziesenheim, Esq.  
Public Arbitrator

4/13/06  
Signature Date

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Date of Service (For NASD Dispute Resolution office use only)