

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Robert Kaimowitz (Claimant) vs. HD Brous & Company, Inc. (Respondent)

Case Number: 05-03384

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

Claimant Robert Kaimowitz hereinafter referred to as "Claimant": Eric Rosenberg, Esq., Altman & Company, P.C., New York, NY.

Respondent HD Brous & Company, Inc., hereinafter referred to as "Respondent": Robert A. Giacovas, Esq., Lazare Potter Giacovas & Kranjac, LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: July 1, 2005.

Response to Respondent's Motion to Dismiss filed on or about: September 21, 2005.

Claimant signed the Uniform Submission Agreement: June 30, 2005.

Statement of Answer and Motion to Dismiss filed by Respondent on or about: September 19, 2005.

Respondent signed the Uniform Submission Agreement: December 13, 2005.

CASE SUMMARY

Claimant asserted the following cause of action: defamatory statement on Form U-5.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim.

RELIEF REQUESTED

Claimant requested expungement of his Form U-5.

Respondent requested dismissal of the Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

A pre-hearing conference was held on January 5, 2006, during which the Panel heard oral arguments on Respondent's Motion to Dismiss. Subsequent to the January 5, 2006 telephonic pre-hearing conference, the representatives for each party submitted written briefs regarding the

Respondent's Motion to Dismiss. The Panel reviewed the briefs and conducted a telephonic deliberation on February 27, 2006. After due deliberation, the Panel granted Respondent's Motion to Dismiss.

The parties have 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 and Respondent's Motion to Dismiss, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed in their entirety.
2. 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	= \$ 250.00
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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 person at the time of the events giving rise to the dispute. Accordingly, HD Brous & Company, Inc. is a party.

Member Surcharge	= \$ 1,500.00
Pre-hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 2,200.00

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 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 Panel @ \$1,000.00	= \$ 2,000.00
Pre-hearing conferences: December 12, 2005 1 session	
January 5, 2006 1 session	
<hr/> Total Forum Fees	<hr/> = \$ 2,000.00

1. The Panel has assessed \$1,000.00 of the forum fees to Claimant.
2. The Panel has assessed \$1,000.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 250.00
<u>Forum Fees</u>	= \$ 1,000.00
Total Fees	= \$ 1,250.00
<u>Less payments</u>	= \$ 1,250.00
Balance Due NASD Dispute Resolution	= \$ 0.00

2. Respondent is solely liable for:

Member Fees	= \$ 4,450.00
<u>Forum Fees</u>	= \$ 1,000.00
Total Fees	= \$ 5,450.00
<u>Less payments</u>	= \$ 2,250.00
Balance Due NASD Dispute Resolution	= \$ 3,200.00

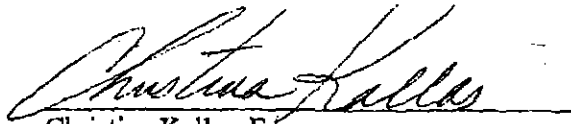
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Christina Kallas, Esq.	-	Public Arbitrator, Presiding Chairperson
Linda T. Pellegrino, Esq.	-	Public Arbitrator
James J. McCormack	-	Non-Public Arbitrator

Arbitrator's Signature

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.



Christina Kallas, Esq.
Public Arbitrator, Presiding Chairperson



Signature Date

Linda T. Pellegrino, Esq.
Public Arbitrator

Signature Date

James J. McCormack
Non-Public Arbitrator

Signature Date

March 3, 2006

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL


Christina Kallas, Esq.	-	Public Arbitrator, Presiding Chairperson
Linda T. Pellegrino, Esq.	-	Public Arbitrator
James J. McCormack	-	Non-Public Arbitrator

Arbitrator's Signature

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.

Christina Kallas, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



Linda T. Pellegrino, Esq.
Public Arbitrator

Signature Date

James J. McCormack
Non-Public Arbitrator

Signature Date

March 3, 2006

Date of Service (For NASD Dispute Resolution use only)