

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Gregory Gentile (Claimant) vs. Tanstaaf Research & Trading LLC (DBA Stonehenge Trading LLC) (Respondent)

Case Number: 05-05054

Hearing Site: Philadelphia, Pennsylvania

Nature of the Dispute: Associated Person vs. Non-Member.

REPRESENTATION OF PARTIES

Claimant Gregory Gentile hereinafter referred to as "Claimant": Norman M. Valz, Esq., Norman M. Valz & Associates, P.C., Philadelphia, PA.

Respondent Tanstaaf Research & Trading, LLC hereinafter referred to as "Respondent": George Sommers, Esq., Hoboken, NJ.

CASE INFORMATION

Statement of Claim filed on or about: September 23, 2005.

Reply to Counterclaim and Answer filed on or about: February 3, 2006.

Claimant signed the Uniform Submission Agreement on or about: September 15, 2005.

Statement of Answer and Counterclaim filed by Respondent on or about: January 23, 2006.

Respondent signed the Uniform Submission Agreement on or about: January 20, 2006.

CASE SUMMARY

Claimant asserted the following causes of action: failure to make promised contribution to KEOGH account, non-payment of wages under the Pennsylvania Wage Payment and Collection Act, and fraudulent misrepresentation.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

In its Counterclaim, Respondent asserted the following causes of action: violation of trading instructions, failure to advise Respondent of violation of trading instructions, and breach of contract for failure to return overdrawn balance.

Unless specifically admitted in his Reply to Counterclaim and Answer, Claimant denied the allegations made in the Counterclaim and Answer and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested that:

Respondent give a full and fair accounting so that the exact remuneration due and owing to Claimant may be determined, payment for all benefits rightfully due during the period of Respondent's non-payment, a \$100/day award against the Respondent for failing to comply with the requirements of ERISA Section 606 or to produce plan information upon requests, attorneys' fees and arbitration and litigation costs as allowed under ERISA Section 502 and equitable relief as allowed under ERISA Section 502(a)(3) including but not limited to constructive trust, restitution and other monetary relief.

Payment for all remuneration rightfully due during the period of Claimant's employment by Respondent, the 25% punitive damages allowable on the unpaid wages as allowed under Pennsylvania Wage Payment and Collection Act, 43 Pa.C.S.A. 260.1, et seq., attorneys' fees and court costs as allowed under Pennsylvania Wage Payment and Collection Act, 43 Pa. C.S.A. 260.1, et seq. and whatever other relief as may be allowable under Wage Payment and Collection Act.

Claimant further requested punitive damages allowable under Pennsylvania Common Law due to the willful, wanton and reckless nature of Respondent's conduct towards the Claimant.

Respondent requested dismissal of the Statement of Claim with prejudice, attorneys' fees and costs plus whatever additional relief this forum deems just and equitable.

In its Counterclaim Respondent requested consequential damages, punitive damages, and multiple damages as provided for under any applicable statute, plus interest, attorneys' fees, arbitration costs, litigation costs, including costs of suit, and whatever additional relief this forum deems just and equitable.

In his Reply to Counterclaim, Claimant requested dismissal of the Counterclaim.

OTHER ISSUES CONSIDERED AND DECIDED

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, 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 \$25,000.00.
2. Respondent's Counterclaims are denied in their entirety.
3. Any and all relief not specifically addressed herein, including punitive damages, 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
Counterclaim filing fee	= \$ 500.00

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 event giving rise to the dispute. Accordingly, Tanstaafl Research & Trading, LLC 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 arbitrators including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Decisions on discovery-related motions on the papers with single arbitrator @ \$200.00/session	= \$ 400.00
One (1) Pre-hearing conference session with Panel @ 1,000.00/session	= \$ 1,000.00
Pre-hearing conference: May 4, 2006 1 session	
Six (6) Hearing sessions with Panel @ \$1,000.00/session	= \$ 6,000.00
Hearing Dates: November 13, 2006 2 sessions	
November 14, 2006 2 sessions	
November 15, 2006 2 sessions	
Total Forum Fees	= \$ 7,400.00

1. The Panel has assessed \$3,700.00 of the forum fees to Claimant.
2. The Panel has assessed \$3,700.00 of the forum fees to Respondent.

FEE SUMMARY

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 250.00
Forum Fees	= \$ 3,700.00
Total Fees	= \$ 3,950.00
<u>Less payments</u>	<u>= \$ 1,250.00</u>
Balance Due NASD Dispute Resolution	= \$ 2,700.00

2. Respondent is solely liable for:

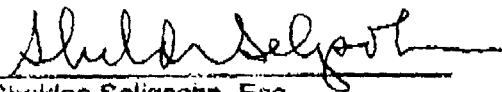
Counterclaim Filing Fee	= \$ 1,000.00
Member Fees	= \$ 3,950.00
Forum Fees	= \$ 3,700.00
Total Fees	= \$ 8,650.00
<u>Less payments</u>	<u>= \$ 5,950.00</u>
Balance Due NASD Dispute Resolution	= \$ 2,700.00

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

ARBITRATION PANEL

Sheldon Seligsohn, Esq.	-	Public Arbitrator, Presiding Chairperson
William J. Hirsch, Esq.	-	Public Arbitrator
Michael D. Neft	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Sheldon Seligsohn, Esq.
Public Arbitrator, Presiding Chairperson

11/21/06
Signature Date

William J. Hirsch, Esq.
Public Arbitrator

Signature Date

Michael D. Neft
Non-Public Arbitrator

Signature Date

November 22, 2006

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Sheldon Seligsohn, Esq.	-	Public Arbitrator, Presiding Chairperson
William J. Hirsch, Esq.	-	Public Arbitrator
Michael D. Neft	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Sheldon Seligsohn, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

William J. Hirsch

William J. Hirsch, Esq.
Public Arbitrator

Nov. 26, 2006

Signature Date

Michael D. Neft
Non-Public Arbitrator

Signature Date

November 22, 2006
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Sheldon Seligsohn, Esq.	-	Public Arbitrator, Presiding Chairperson
William J. Hirsch, Esq.	-	Public Arbitrator
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Concurring Arbitrators' Signatures

Sheldon Seligsohn, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

William J. Hirsch, Esq.
Public Arbitrator

Signature Date



Michael D. Neft
Non-Public Arbitrator



Signature Date

November 22, 2006

Date of Service (For NASD Dispute Resolution use only)