
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Shelly S. Gars

Case Number: 05-05224

Names of the Respondents
FFP Securities, Inc.
Earl Morton Slosberg

Hearing Site: Tampa, Florida

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

For Shelly S. Gars, hereinafter referred to as "Claimant": Richard R. Logsdon, Esq., Richard R. Logsdon, P.A., Clearwater, Florida.

For FFP Securities, Inc. ("FFP") and Earl Morton Slosberg ("Slosberg"), hereinafter collectively referred to as "Respondents": Craig R. Glasser, Esq., Baritz & Coleman, LLP, Boca Raton, Florida.

CASE INFORMATION

Statement of Claim filed on or about: October 7, 2005.

Claimant signed the Uniform Submission Agreement: September 25, 2005.

Motion to Dismiss, Answer and Affirmative Defenses filed by Respondents on or about: December 21, 2005.

Respondent FFP signed the Uniform Submission Agreement: January 5, 2006.

Respondent Solosberg signed the Uniform Submission Agreement: November 22, 2005.

Response and Memorandum in Opposition to Respondents' Motion to Dismiss filed by Claimant on or about: January 13, 2006.

CASE SUMMARY

Claimant asserted the following causes of action: 1) common law fraud; 2) negligence; 3) breach of fiduciary duty; 4) violation of Florida Statutes § 517.211(2)-(4); as to Respondent FFP only, violation of the Florida Administrative Code § 3E-600.002(2), § 3E-600.012(5), § 3E-600.013(1)(p)(1) and (2), § 3E-600.013(1)(c), and (2)(h); 5) misrepresentation; and 6) material omissions and other malfeasance in connection with the recommendation or sale of securities or the rendering of investment advice to Claimant. The causes of action relate to Claimant's investments in, including but not limited to, Golden American Life Insurance, Co. variable annuity, AIG Life Insurance Company Ovation variable annuity and Manulife Life Insurance Company variable annuity.

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

RELIEF REQUESTED

Claimant requested: 1) compensatory damages in the amount of \$47,509.52; 2) pre-judgment interest; 3) costs, expenses and disbursements in pursuing the Claim; 4) filing and forum fees; and 5) such other relief as the undersigned arbitrators (the "Panel") deemed just and proper.

Respondents requested: 1) dismissal of this action in its entirety; 2) a specific finding that Respondents are the prevailing parties with regard to claims under Chapter 517, Florida Statutes; 3) an award recommending expungement of this matter from the Central Registration Depository records of Respondent Slosberg; 4) costs; and 5) such further relief as the Panel deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

The parties agreed that the Award in this matter may be executed in counterpart copies.

AWARD

An arbitration panel duly appointed by NASD Dispute Resolution, Inc. and accepted by the above-noted parties was duly convened in Tampa, Florida on Friday, April 7, 2006 to rule on a pending Motion to Dismiss that was previously filed by Respondents. At the joint request and agreement of counsel for the parties, the Panel heard testimony from two witnesses (one called by each counsel), received documentary evidence submitted by counsel for both parties, and then heard closing arguments from both counsel.

By agreement of counsel for the Claimant and Respondents, the Panel considered live testimony of two witnesses and documentary evidence in addition to the pleadings submitted in this matter. After consideration of all pleadings, evidence and arguments of law, the Panel concluded that the cause of action accrued, at the latest, during 2000, when the Claimant discovered, or should have discovered with the exercise of due diligence, the last element constituting an alleged cause of action. The claim in this matter was filed more than four years thereafter and is time-barred by Florida Statute 95.031. After hearing argument at the in-person pre-hearing conference held on April 7, 2006, the Panel hereby grants Respondents' Motion to Dismiss. Accordingly, Claimant's claims are dismissed, with prejudice, including Claimant's claims under Chapter 517, Florida Statute.

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 = \$ 175.00

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, Respondent FFP is a party and member firm.

Member surcharge	= \$ 875.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$1,000.00</u>
Total Member Fees	= \$2,625.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournment fees assessed during these proceedings.

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:

There were no three-day cancellation fees assessed during these proceedings.

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.

There were no injunctive relief fees assessed during these proceedings.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. 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) Pre-hearing sessions with the Panel @ \$600.00/session	= \$1,200.00
Pre-hearing conferences: March 22, 2006 1 session	
April 7, 2006 1 session	
<hr/> Total Forum Fees	<hr/> = \$1,200.00

The Panel has assessed forum fees in the amount of \$600.00 to Claimant.

The Panel has assessed forum fees in the amount of \$600.00 to Respondents, jointly and severally.

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 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 during these proceedings.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 175.00
Forum Fees	= \$ 600.00
Total Fees	= \$ 775.00
Less payments	= \$ 775.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent FFP is solely liable for:

Member Fees	= \$2,625.00
Total Fees	= \$2,625.00
Less payments	= \$1,625.00
Balance Due NASD Dispute Resolution	= \$1,000.00

Respondents are jointly and severally liable for:

Forum Fees	= \$ 600.00
Total Fees	= \$ 600.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 600.00

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

ARBITRATION PANEL

<i>Marc Gertner, Esq.</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>Richard E. Shute</i>	-	<i>Public Arbitrator</i>
<i>Pamela Jeanne Rush, Esq.</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

_____/s/_____
Marc Gertner, Esq.
Public Arbitrator, Presiding Chairperson

4/26/06
Signature Date

Richard E. Shute
Public Arbitrator

Signature Date

/s/
Pamela Jeanne Rush, Esq.
Non-Public Arbitrator

4/24/06
Signature Date

4/27/06
Date of Service (For NASD Dispute Resolution office use only)

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Less payments	= \$1,625.00
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Respondents are jointly and severally liable for:

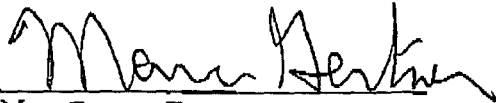
Forum Fees	= \$ 600.00
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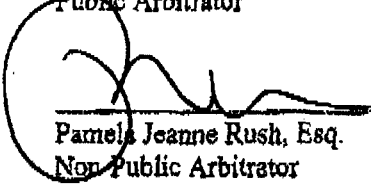


Marc Gertner, Esq.
Public Arbitrator, Presiding Chairperson

4/26/06
Signature Date

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Richard E. Shute
Public Arbitrator



Pamela Jeanne Rush, Esq.
Non Public Arbitrator

Signature Date

4/24/06

Signature Date

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