

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Milestone Financial Services, Inc. (Claimant) v. Ronald Siracusa (Respondent)

Case Number: 05-05652

Hearing Site: New York, New York

Nature of the Dispute: Member v. Associated Person

REPRESENTATION OF PARTIES

Claimant Milestone Financial Services, Inc. hereinafter referred to as "Claimant": Randy Scott Zelin, Esq., Randy Scott Zelin, P.C., Westbury, NY.

Respondent Ronald Siracusa hereinafter referred to as "Respondent" appeared *pro-se*.

CASE INFORMATION

Statement of Claim filed on or about: October 28, 2005.

Claimant signed the Uniform Submission Agreement: October 27, 2005.

Respondent did not file a Statement of Answer or submit a Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: breach of loan agreement and unpaid balance.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$11,522.50 plus interest, costs, arbitration fees, attorneys' fees, disbursements, and such other and further relief as may be deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made by the Claimant, the undersigned Arbitrator determined that Respondent has been properly served with the Statement of Claim and received due notice of the June 23, 2006 pre-hearing conference and that

arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure.

Respondent did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrator on all issues submitted.

An initial telephonic pre-hearing conference was held on May 3, 2006. Respondent did not appear for the conference. The telephonic pre-hearing conference was rescheduled for and held on May 22, 2006. All parties appeared at the May 22, 2006 conference. The Arbitrator ordered Respondent to submit a Statement of Answer by June 16, 2006. The Arbitrator further ordered that if Respondent failed to submit a timely Statement of Answer, the Arbitrator would issue an Award based on the papers submitted. On May 23, 2006 NASD Dispute Resolution mailed a copy of the Statement of Claim to Respondent via certified mail to the address Respondent gave the Arbitrator during the May 22, 2006 pre-hearing conference. Respondent failed to submit a Statement of Answer by the June 16, 2006 deadline. A third telephonic pre-hearing conference was held on June 23, 2006, for which Respondent did not appear. By Order dated June 23, 2006 the Arbitrator issued a default judgment to Claimant.

AWARD

After considering the pleadings, the Arbitrator 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 \$11,522.50 plus interest in the amount of \$1,147.55 beginning from August 27, 2004 until the date of the Award.
2. Respondent is liable for and shall pay to Claimant attorneys' fees in the amount of \$4,000.00 in accordance with the Indemnification and Reimbursement Agreement.
3. 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	= \$ 750.00
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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, Milestone Financial Services, Inc. Inc. is a party.

Member surcharge = \$ 425.00

Forum Fees and Assessments

The Arbitrator 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:

Three (3) Pre-hearing sessions with Arbitrator @ \$450.00	= \$ 1,350.00
Pre-hearing conferences: May 3, 2006 1 session	
May 22, 2006 1 session	
June 23, 2006 1 session	
<hr/> Total Forum Fees	<hr/> = \$ 1,350.00

1. The Arbitrator has assessed \$675.00 of the forum fees to Claimant.
2. The Arbitrator has assessed \$675.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 750.00
Member Fees	= \$ 425.00
Forum Fees	= \$ 675.00
<hr/> Total Fees	<hr/> = \$ 1,850.00
Less payments	= \$ 1,475.00
Balance Due NASD Dispute Resolution	= \$ 375.00

2. Respondent is solely liable for:

Forum Fees	= \$ 675.00
<hr/> Total Fees	<hr/> = \$ 675.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 675.00

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

ARBITRATOR

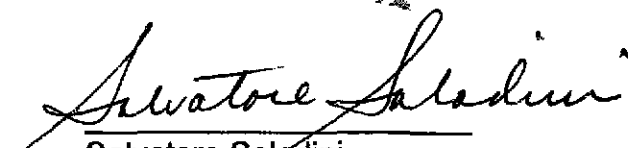
Salvatore Saladini

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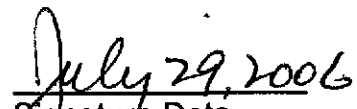
Sole Non-Public Arbitrator

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.



Salvatore Saladini
Sole Non-Public Arbitrator



Signature Date

August 4, 2006

Date of Service (For NASD Dispute Resolution use only)