

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Elka Goldenberg (Claimant) vs. Capital Securities of America, Inc. (Respondent)

Case Number: 06-00848

Hearing Site: New York, New York

Nature of the Dispute: Customer vs. Member

REPRESENTATION OF PARTIES

Claimant Elka Goldenberg, hereinafter referred to as ("Claimant"): Benjamin Lapin, Stock Market Recovery Center, Brooklyn, NY.

Respondent Capital Securities of America, Inc., hereinafter referred to as ("Respondent"): Jennifer Woods Burke, Esq., Lubiner & Schmidt, Cranford, NJ.

CASE INFORMATION

Statement of Claim filed on or about: February 21, 2006.

Claimant signed the Uniform Submission Agreement: February 8, 2006.

Motion to Dismiss in Lieu of an Answer filed by Respondent on or about: April 17, 2006.
Respondent did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: suitability; negligence; and, breach of fiduciary duty. The causes of action relate to an unspecified mutual fund and annuity.

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 \$50,000.00, interest, costs, and all other damages that the Panel deems appropriate.

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

OTHER ISSUES CONSIDERED AND DECIDED

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 having answered the claim, is bound by the determination of the Panel on all issues submitted.

On April 17, 2006, Respondent filed a Motion to Dismiss Claimant's claims to which Claimant responded on March 22, 2006. On August 21, 2006, the Panel conducted a telephone conference to hear oral arguments from the parties regarding the motion. After due deliberation by the arbitrators, the Panel has determined to dismiss Claimant's claims. The Panel determined that Claimant's claims are time barred under Rule 10304 of the NASD Code of Arbitration Procedure.

The parties agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be executed.

AWARD

After considering the pleadings, the testimony and evidence presented at the August 21, 2006 conference call, 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 with prejudice.
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	= \$ 175.00
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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 persons at the time of the events giving rise to the dispute. Accordingly, Capital Securities of America, Inc., is a party.

Member surcharge	= \$ 875.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 1,000.00

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) Pre-hearing sessions with Panel @ \$600.00 per session	= \$ 1,200.00
Pre-hearing conferences: June 19, 2006 1 session	
August 21, 2006 1 session	
<hr/> Total Forum Fees	<hr/> = \$ 1,200.00

1. The Panel has assessed \$600.00 of the forum fees against the Claimant.
2. The Panel has assessed \$600.00 of the forum fees against the Respondent.

Fee Summary

1. 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

2. Respondent is solely liable for:

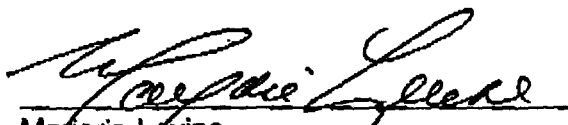
Member Fees	= \$	2,625.00
Forum Fees	= \$	600.00
Total Fees	= \$	3,225.00
Less payments	= \$	2,625.00
Balance Due NASD Dispute Resolution	= \$	600.00

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

ARBITRATION PANEL

Marjorie Levine	-	Public Arbitrator, Presiding Chairperson
Howard Breindel, Esq.	-	Public Arbitrator
Robert Philip Mather	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Marjorie Levine
Public Arbitrator, Presiding Chairperson

8/31/06
Signature Date

Howard Breindel, Esq.
Public Arbitrator

Signature Date

Robert Philip Mather
Non-Public Arbitrator

Signature Date

August 31, 2006

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Marjorie Levine	-	Public Arbitrator, Presiding Chairperson
Howard Breindel, Esq.	-	Public Arbitrator
Robert Philip Mather	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Marjorie Levine
Public Arbitrator, Presiding Chairperson

Signature Date

Howard Breindel, Esq.
Public Arbitrator

Signature Date

Robert P Mather
Robert Philip Mather
Non-Public Arbitrator

August 30, 2006
Signature Date

August 31, 2006
Date of Service (For NASD Dispute Resolution use only)

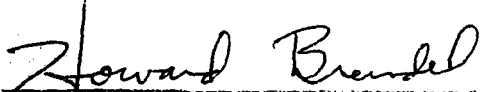
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Concurring Arbitrators' Signatures

Marjorie Levine
Public Arbitrator, Presiding Chairperson

Signature Date



Howard Breindel, Esq.
Public Arbitrator

8/29/06

Signature Date

Robert Philip Mather
Non-Public Arbitrator

Signature Date

August 31, 2006

Date of Service (For NASD Dispute Resolution use only)