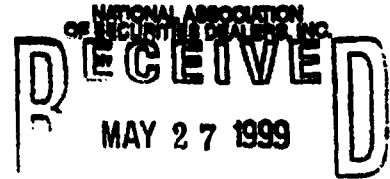


FINAL ORDER
NASD Regulation, Inc.



In the Matter of the Arbitration Between

Berardo Ali,

Claimant and Counter-Respondent,

v.

No. 92-03513

Quick & Reilly, Inc.,

Respondent, Counter-Claimant, and Third-Party Claimant,

v.

Berliana Ali,

Third-Party Respondent.

REPRESENTATION OF PARTIES

Claimant and Counter-Respondent Berardo Ali ("Claimant") appeared pro se.

Respondent, Counter-Claimant, and Third-Party Claimant Quick & Reilly ("Respondent") was represented by Douglas Flaherty, Esq. of Quick & Reilly, Inc. located in New York, New York.

Third-Party Respondent Berliana Ali ("Third-Party Respondent") failed to appear in this matter.

CASE INFORMATION

The Statement of Claim was filed on or about October 13, 1992.

Claimant's Submission Agreement was signed on October 12, 1992.

The Statement of Answer was filed on or about December 29, 1992.

Respondent's Submission Agreement was signed on December 30, 1992.

HEARING INFORMATION

The telephonic hearing was held on May 4, 1998 for one (1) session.

CASE SUMMARY

In his Statement of Claim on file. Claimant alleged that Respondent improperly allowed him to enter unsolicited stock purchases without obtaining information concerning his background, including: investment experience, net worth, and risk tolerance. Claimant also maintained that Respondent did not sufficiently disclose the requirements of margin trading. In its Statement of Answer, Respondent contended that it acted within the scope of its fiduciary responsibilities, and that the Claimant made it clear that he totally understood the requirements and risk involved. Respondent also claimed that Claimant owed it damages as a result of renegeing on a stock purchase. In its Third-Party Claim, Respondent requested that the Third-Party Respondent be held jointly and severally liable with Claimant for damages resulting from the stock purchase in question, since her name was listed on the joint account.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested an award of the following: compensatory damages in the amount of approximately \$73,545, plus interest, exemplary damages, costs, and attorney fees.

Respondent requested that the Statement of Claim be dismissed in its entirety with prejudice, plus an award in the amount of \$6,398.36 against Claimant and Third-Party Respondent.

OTHER ISSUES CONSIDERED & DECIDED

None.

FINAL ORDER

The undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

- (1) That this matter is dismissed without prejudice to the parties' right to re-file their respective claims within one (1) year from the date of this Final Order; and
- (2) The panel's decision is predicated on the parties' repeated failure to offer any potential hearing dates as requested by the panel and NASD or otherwise display any interest whatsoever in proceeding with their respective claims against each other.

FORUM FEES


Forum fees are calculated at the rate of \$500 per hearing session and \$300 for each pre-hearing conference, if any. There was one (1) pre-hearing session with the full panel x \$500 = \$500 in forum fees. Pursuant to Rule 10332(b) of the Code, a hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with an arbitrator, which lasts four (4) hours or less.

Pursuant to Rule 10332(c) of the Code, NASD Regulation, Inc. Office of Dispute Resolution shall retain the non-refundable filing fee in the amount of \$150 and shall retain as postponement fees the hearing session deposit in the amount of \$500 previously deposited by the Claimant. Pursuant to Rule 10332(c) of the Code, Claimant is liable for and shall pay forum fees in the amount of \$250(1/2 total forum fees).


Pursuant to Rule 10332(c) of the Code, NASD Regulation, Inc. Office of Dispute Resolution shall retain the non-refundable filing fee in the amount of \$500 and shall retain as forum fees a portion the hearing session deposit in the amount of \$250 (1/2 total forum fees) previously deposited by the Respondent.

Fees are payable to NASD Regulation, Inc. Office of Dispute Resolution.


Concurring Arbitrators' Signatures:


Jason C. Blackford, Esq.
Chairperson
Public Arbitrator

5/14/99
Dated:


Roger W. Van Deusen, Esq.
Panelist
Public Arbitrator

3/15/99
Dated:


Maxmillian E. Zupon
Panelist
Industry Arbitrator

3/22/99
Dated:

For NASD Regulation use only:
Date order served on parties:

6-1-99