

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

Herbert H. Eveloff

V.

NASD Arbitration
No. 95-00038

Name of Respondents

Norcross Securities, Inc. and Morris Fox

REPRESENTATION

For Claimant : Edward T. Swanson, Esq., Swanson & Meebos
Santa Monica, California

For Respondent: Paul J. Roshka, Esq., Roshka, Heyman & Dewulf
Phoenix, Arizona

CASE INFORMATION

Statement of Claim filed: January 3, 1995

Claimant's Submission Agreement signed: December 19, 1994

Statement of Answer filed by Respondent: March 1, 1995

Respondent's Submission Agreement signed: March 6, 1995

HEARING INFORMATION

Pre-Hearing Conference Date / Session: August 30, 1995 (1 session)

Hearing Dates / Sessions: September 13, 1995 (2 sessions)
September 14, 1995 (1 session)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant presented a claim against the Respondent for misrepresentation, fraud, breach of fiduciary duty, negligence and unsuitable securities recommendations.

Respondent denied the Claimant's allegations.

RELIEF REQUESTED

Claimant requested an amount to be proven at the hearing but which Claimant believed to be nearly \$200,000.00, together with interest from the time of the investments to the present. Claimant also sought exemplary damages and requested that Respondents be assessed with all fees to be paid in connection with the arbitration.

Respondents sought an award of attorney's fees and costs against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in either counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the original remains on file with the NASD.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. All of the Claimants claims, including the claim for exemplary damages, are dismissed.
2. The parties will each bear their respective costs, including attorney's fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed:

The NASD shall retain the \$750.00 hearing session deposit previously deposited by the Claimant. Forum fees are to be apportioned among the parties as follows: 50% to be paid by Claimant, Herbert H. Eveloff; 25% to be paid by Respondent, Norcross Securities, Inc.; and 25% to be paid by Respondent, Morris Fox. The forum fees are calculated as follows:

1 pre-hearing conference @ \$300.00/session	=	\$ 300.00
3 hearing sessions @ \$750.00/session	=	<u>\$2,250.00</u>
Total fees assessed:	=	\$2,550.00
 Claimant's 50% share	=	 \$1,125.00
Credit for hearing deposit	=	<u>\$ 750.00</u>
Balance due from Claimant	=	\$ 375.00
 Respondent Norcross Securities, Inc.'s share	=	 \$ 562.50
Balance due from Norcross Securities, Inc.	=	\$ 562.60
 Respondent Morris Fox's share	=	 \$ 562.50
Balance due from Morris Fox	=	\$ 562.50

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Chet Olsen, Esq.	Public Arbitrator
Charles A. Graham	Industry Arbitrator
George S. Ackerman	Public Arbitrator

Concurring Arbitrators' Signatures



Chet Olsen, Esq.

Charles A. Graham

George S. Ackerman

Date of Decision: October 4, 1995

1 pre-hearing conference @ \$300.00/session	=	\$ 300.00
3 hearing sessions @ \$750.00/session	=	<u>\$2,250.00</u>
Total fees assessed:	=	\$2,550.00

Claimant's 50% share	=	\$1,125.00
Credit for hearing deposit	=	<u>\$ 750.00</u>
Balance due from Claimant	=	\$ 375.00

Respondent Norcross Securities, Inc.'s share	=	\$ 562.50
Balance due from Norcross Securities, Inc.	=	\$ 562.60

Respondent Morris Fox's share	=	\$ 562.50
Balance due from Morris Fox	=	\$ 562.50

Fees are payable to the National Association of Securities Dealers, Inc.

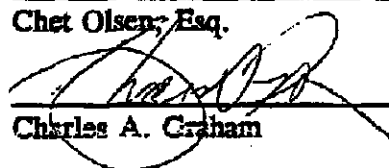
ARBITRATORS

Name	Public / Industry
------	-------------------

Chet Olsen, Esq.	Public Arbitrator
Charles A. Graham	Industry Arbitrator
George S. Ackerman	Public Arbitrator

Concurring Arbitrators' Signatures

Chet Olsen, Esq.



Charles A. Graham

George S. Ackerman

Date of Decision: October 4, 1995

1 pre-hearing conference @ \$300.00/session	=	\$ 300.00
3 hearing sessions @ \$750.00/session	=	<u>\$2,250.00</u>
Total fees assessed:	=	\$2,550.00
 Claimant's 50% share	=	\$1,125.00
Credit for hearing deposit	=	<u>\$ 750.00</u>
Balance due from Claimant	=	\$ 375.00
 Respondent Norcross Securities, Inc.'s share	=	\$ 562.50
Balance due from Norcross Securities, Inc.	=	\$ 562.60
 Respondent Morris Fox's share	=	\$ 562.50
Balance due from Morris Fox	=	\$ 562.50

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Chet Olsen, Esq.	Public Arbitrator
Charles A. Graham	Industry Arbitrator
George S. Ackerman	Public Arbitrator

Concurring Arbitrators' Signatures

Chet Olsen, Esq.

Charles A. Graham

George S. Ackerman
George S. Ackerman

Date of Decision: October 4, 1995