

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Rickel & Associates, Inc. (Claimant) v. J.B. Oxford & Company, Inc., Stratton Oakmont, Inc.,
and Monroe Parker Securities, Inc. (Respondents)

Case Number: 95-01927

Hearing Site: New York, New York

Nature of the Dispute: Member vs. Members.

REPRESENTATION OF PARTIES

Claimant Rickel & Associates, Inc. ("Rickel") hereinafter referred to as "Claimant": Leonard Lesser, Esq., Schneck Weltman Hashmall & Mischel, LLP, New York, NY.

Respondent J.B. Oxford & Company, Inc. ("JBOC"): David Hirschberg, Esq., previously Stephen B. Wexler, Esq., Wexler & Burkhardt, P.C., Mitchel Field, NY.

Respondents Stratton Oakmont, Inc. ("Stratton") and Monroe Parker Securities, Inc. ("Monroe"): Harris N. Cogan, Esq., Tenzer Greenblatt, LLP, New York, NY. Previously represented by Stephen B. Wexler, Esq., Wexler & Burkhardt, P.C., Mitchel Field, NY.

JBOC, Stratton, and Monroe are hereinafter collectively referred to as "Respondents".

CASE INFORMATION

Statement of Claim filed on or about: April 19, 1995.

Claimant signed the Uniform Submission Agreement: April 19, 1995.

Joint Statement of Answer filed by Respondents on or about: June 9, 1995.

Respondent JBOC signed the Uniform Submission Agreement: June 6, 1995.

Respondent Stratton signed the Uniform Submission Agreement: May 5, 1995.

Respondent Monroe signed the Uniform Submission Agreement: May 24, 1995.

CASE SUMMARY

Claimant asserted the following causes of action: violation of NASD Rules of Fair Practice; RICO violations; commercial defamation in violation of Section 43 of the Lanham Act; violations of New York General Business Law Section 349; tortious interference; defamation; common law unfair competition; civil conspiracy; and collusion

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 a permanent injunction preventing Respondents from continuing to contact and solicit Claimant's clients with false and misleading information about Rickel and the nature and quality of Rickel's services; compensatory damages in the amount of \$1,000,000.00; treble damages in the amount of \$3,000,000.00; costs, expenses, disbursements, including reasonable attorneys' fees; and such other and further relief that the Panel deems just and appropriate.

Respondents requested that the Panel dismiss the Statement of Claim with prejudice; costs and expenses, including reasonable attorneys' fees; and such other and further relief as is just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

NASD Dispute Resolution ("NASD DR") has been unable to reschedule this matter since the initial pre-hearing conference scheduled on October 3, 1996. On or about October 7, 1998, NASD DR was notified that Claimant filed for bankruptcy protection. Several attempts were made to contact Claimant's counsel asking the status of this matter. To date NASD DR has not received a response and the Panel determined to dismiss this matter without prejudice.

On or about January 29, 1997, Stratton filed for bankruptcy under Chapter 11 of the Bankruptcy Code in the United State Bankruptcy Court for the Southern District of New York. Therefore, all claims against Stratton are stayed.

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

AWARD

After considering the pleadings, and the testimony and evidence presented at the pre-hearing conferences, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed without prejudice.
2. Any and all relief not specifically addressed herein, including treble damages, is denied without prejudice.

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	= \$500.00
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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 firms that employed the associated person at the time of the events giving rise to the dispute. Accordingly, Rickel & Associates, Inc. is a party.

Member surcharge = \$500.00

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated person at the time of the events giving rise to the dispute. Accordingly, J.B. Oxford & Co., Inc. is a party.

Member surcharge = \$500.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

May 1-2, 1996, adjournment by Claimant = \$1,000.00

September 10-11, 1996, adjournment by Respondent JBOC = \$1,000.00

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:

One (1) Pre-hearing session with a single arbitrator @ \$300.00 = \$ 300.00

Pre-hearing conference: January 10, 1996 1 session

One (1) Pre-hearing session with Panel @ \$1,000.00 = \$1,000.00

Pre-hearing conference: October 3, 1996 1 session

Total Forum Fees = \$1,300.00

1. All forum fees against Claimant have been waived.
2. The Panel has assessed \$433.33 of the forum fees Respondent JBOC.
3. The Panel has assessed \$433.33 of the forum against Respondent Monroe.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee = \$ 500.00

Member Fees = \$ 500.00

Adjournment Fee = \$1,000.00

Total Fees = \$2,000.00

Less payments = \$2,750.00

Refund Due Claimant = \$ 750.00

2. Respondent JBOC is solely liable for:

Member Fees	= \$ 500.00
Adjournment Fee	= \$1,000.00
<u>Forum Fees</u>	= \$ 433.33
Total Fees	= \$1,933.33
<u>Less payments</u>	= \$1,000.00
Balance Due NASD Dispute Resolution	= \$ 933.33

3. Respondent, Monroe is solely liable for:

Member Fees	= \$ 500.00
<u>Forum Fees</u>	= \$ 433.33
Total Fees	= \$ 933.33
<u>Less payments</u>	= \$ 500.00
Balance Due NASD Dispute Resolution	= \$ 433.33


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

ARBITRATION PANEL

Thomas W. Smith, Esq.	-	Non-Public Arbitrator, Presiding Chairperson
Fred Shinagel	-	Non-Public Arbitrator
Clifford A. Harwick	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

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 is which is my award.



Thomas W. Smith, Esq.
Non-Public Arbitrator, Presiding Chairperson

Nov. 30, 2004

Signature Date

Fred Shinagel
Non-Public Arbitrator

Signature Date

Clifford A. Harwick
Non-Public Arbitrator

Signature Date

December 1, 2004

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

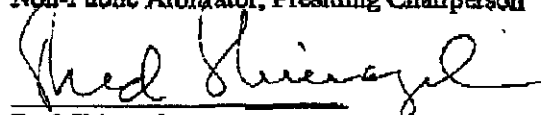
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Non-Public Arbitrator, Presiding Chairperson

Signature Date



Fred Shinagel
Non-Public Arbitrator

Signature Date

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Non-Public Arbitrator

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Non-Public Arbitrator

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