

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Name of the Claimant
John W. Dami

Case Number: 95-01938

Name of the Respondents
Kemper Clearing Corp.
n/k/a BNY Clearing Services, LLC
A.T. Brod & Co., Inc.
Arthur Stupay
Mark Iacono
Jugal Taneja
Mark Sharboro

Hearing Site: Washington, D.C.

REPRESENTATION OF PARTIES

Claimant, John W. Dami, hereinafter referred to as "Claimant", was not represented by counsel.

Respondent Kemper Clearing Corp., n/k/a BNY Clearing Services, LLC ("Kemper") was represented by Henry F. Minnerop, Esq., Sidley Austin Brown & Wood, LLP, New York, New York.

Respondent A.T. Brod & Co., Inc. ("A.T. Brod") was represented by Daniel Rose, Esq., A.T. Brod & Co., Inc., Cleveland, Ohio.

Respondent Arthur Stupay ("Stupay") was not represented by counsel.

Respondent Marc Iacono ("Iacono") was not represented by counsel.

Respondent Jugal Taneja ("Taneja") was not represented by counsel.

Respondent Mark Sharboro ("Sharboro") was not represented by counsel.

CASE INFORMATION

Statement of Claim filed on April 21, 1995.

Amended Statement of Claim filed on June 18, 1995.

Claimant signed the Uniform Submission Agreement on April 17, 1995.

Statement of Answer and Cross-Claim filed by Kemper on January 24, 1996.
Kemper did not file a Uniform Submission Agreement with NASD Dispute Resolution.

Statement of Answer and Motion to Dismiss filed by Stupay on December 11, 1995.
Stupay signed the Uniform Submission Agreement on December 11, 1995.

Statement of Answer and Motion to Dismiss filed by Taneja on November 20, 1995.
Taneja signed the Uniform Submission Agreement on November 20, 1995.

A.T. Brod, Iacono and Sharboro did not file Statements of Answer nor Uniform Submission Agreements with NASD Dispute Resolution.

CASE SUMMARY

Claimant asserted the following causes of action, among others: negligence; failure to supervise; failure to execute; and, fraud. The causes of action relate to the purchase and sale of Communications World stock and Nurned Home Health Care stock.

Unless specifically admitted in his Answer, Stupay denied the allegations made in the Statement of Claim, and asserted the following defenses, among others: failure to state a claim upon which relief may be granted; Stupay acted at all times within the course and scope of his employment; and, Stupay did not supervise any person directly involved in the matters raised in Claimant's claim.

Unless specifically admitted in his Answer, Taneja denied the allegations made in the Statement of Claim, and asserted the following defenses, among others: failure to state a claim upon which relief may be granted; Taneja acted at all times within the course and scope of his employment; and, Taneja did not supervise any person directly involved in the matters raised in Claimant's claim.

Unless specifically admitted in its Answer, Kemper denied the allegations made in the Statement of Claim.

Kemper, in its Cross-Claim against all co-Respondents, asserted a cause of action for indemnification.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages

\$ 3,193.37

Taneja requested that the Claimant's claims be dismissed in their entirety, and that he be awarded fees and costs associated with the proceeding.

Stupay requested that the Claimant's claims be dismissed in their entirety, and that he be awarded fees and costs associated with the proceeding.

Kemper requested that Claimant's claims be dismissed in their entirety.

In his Cross-Claim, Kemper requested that Claimant's claims be dismissed in their entirety; indemnification; and, that it be awarded costs and attorney's fees associated with the proceeding.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitration Panel (the "Panel") did not rule on Respondents' Motions to Dismiss.

Upon review of the file, the undersigned Panel determined that A.T. Brod, Iacono, and Sharboro have been properly served with notice of the claim and appointment of the Panel. (see exhibits A and B attached respectively).

Kemper, A.T. Brod, Iacono, and Sharboro, having been served and duly notified of the arbitration proceedings against them, did not file with NASD Dispute Resolution, properly executed submissions to arbitration but are required to submit to arbitration pursuant to the Code and are bound by the determination of the Panel on all issues submitted.

Claimant settled his claims against Kemper on July 25, 2002, and Stupay on July 23, 2002.

During a Hearing held via telephone on August 7, 2002, the Panel determined that Respondents A.T. Brod, Iacono, Taneja and Sharboro did not receive notice of the hearing and ordered the Claimant to provide NASD with proof of service of the hearing date on Respondents A.T. Brod, Iacono, Taneja and Sharboro. Claimant was also ordered to provide a status of his claims against Respondents.

Claimant never provided the requested proof of service.

NASD Dispute Resolution sent Claimant a letter dated June 17, 2003 stating:

As you are aware, this arbitration proceeding has been open since 1995 and no action has been taken since August 2002.

Chairman William H. Malloy, Jr. hereby orders that you provide proof of service on the remaining respondents to NASD Dispute Resolution within 30 days from the date of this letter. If NASD Dispute Resolution has not

received such proof of service within the allotted time, this arbitration proceeding will be closed.

Claimant did not respond to the Panel's June, 2003 order.

AWARD

After considering the pleadings, motions and responses thereto, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims against A.T. Brod, Iacono, Taneja and Sharboro are dismissed in their entirety without prejudice;
2. The parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below; and,
3. Any and all relief not specifically addressed herein, including punitive damages, is denied in its entirety.

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	= \$ 50.00
Cross-Claim filing fee	= \$ 500.00

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 persons at the time of the events giving rise to the dispute. Accordingly, Kemper and A.T. Brod are parties.

Kemper	
Member surcharge	= \$ 100.00

A T Brod	
Member surcharge	= \$ 100.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that

lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Single Arbitrator @ \$100.00 = \$ 100.00
Pre-hearing conference: June 4, 2002 1 session

One (1) Hearing session @ \$100.00 = \$ 100.00
August 7, 2002 1 session

Total Forum Fees = \$ 200.00

1. The Panel has assessed \$150.00 of the forum fees to Claimant.
2. The Panel has assessed \$25.00 of the forum fees to Kemper.
3. The Panel has assessed \$25.00 of the forum fees to Stupay.

Fee Summary

1. Claimant is assessed and shall pay:

Initial Filing Fee	= \$ 50.00
<u>Forum Fees</u>	<u>= \$ 150.00</u>
Total Fees	= \$ 200.00
<u>Less payments</u>	<u>= \$ 125.00</u>
Balance Due NASD Dispute Resolution	= \$ 75.00

2. Kemper is assessed and shall pay:

Member Fee	= \$ 100.00
Filing Fee	= \$ 500.00
<u>Forum Fees</u>	<u>= \$ 25.00</u>
Total Fees	= \$ 625.00
<u>Less payments</u>	<u>= \$ 675.00</u>
Refund Remitted to Respondent Kemper's CRD Account	= \$ 50.00

3. A.T. Brod is assessed and shall pay:

<u>Member Fee</u>	<u>= \$ 100.00</u>
Total Fees	= \$ 100.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 100.00

4. Stupay is assessed and shall pay:

<u>Forum Fees</u>	<u>= \$ 25.00</u>
Total Fees	= \$ 25.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 25.00

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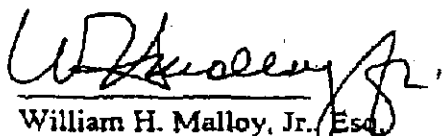
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

William H. Malloy, Jr., Esq.

Public Arbitrator, Presiding Chairperson

Concurring Arbitrator's Signature



William H. Malloy, Jr., Esq.
 Public Arbitrator, Presiding Chairperson

11/19/03
 Signature Date

November 20, 2003
 Date of Service (For NASD Dispute Resolution office use only)