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**NASD REGULATION, INC.  
OFFICE OF DISPUTE RESOLUTION  
ARBITRATION AWARD**

**NASD REGULATION, INC. OFFICE OF DISPUTE RESOLUTION**

In the matter of the Arbitration Between

**Name of Claimants**

Mark Champoux

v.

NASD Regulation, Inc.  
Office of Dispute Resolution  
Arbitration No. 96-00903

**Name of Respondents**

Fidelity Brokerage Services, Inc.

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**REPRESENTATION**

For Claimant:

In Pro Per

For Respondent:

Daniel A. Osborn, Esq.  
Brown & Wood  
New York, New York

**CASE INFORMATION**

Statement of Claim filed:

February 28, 1996

Claimant's Submission Agreement signed:

May 2, 1996

Statement of Answer, Counter Claim and  
Third Party Claim filed by Respondent:

July 8, 1996

Respondent Submission Agreement signed:

July 3, 1996

### **HEARING INFORMATION**

Pre-Hearing Conference Date / Session: November 12, 1996 (1 Session)  
February 4, 1997 (1 Session)

Hearing Dates / Sessions: March 17, 1997 (2 Sessions)  
March 18, 1997 (2 Sessions)

Hearing Location: Los Angeles, California

### **CASE SUMMARY**

Claimant alleged that Respondent breached the contract with Claimant due to Respondent's failure to close his account.

Respondent denied all of the allegations of wrongdoing set forth in the Statement of Claim.

Respondent alleged in its Counter-Claim that Claimant maintained a debit balance in his margin account. Respondent alleged that Claimant has not paid the balance due on the margin account.

### **RELIEF REQUESTED**

Claimant requested the award of compensatory damages in the amount of \$32,732.80. Claimant further requested punitive damages and treble damages. Claimant also requested fees and expenses.

Respondent requested the dismissal of the claim in its entirety.

Respondent requested the award of the outstanding loan amount of \$23,242.43 plus a variable rate of interest (8.5% as of April 30, 1996).

### **OTHER ISSUES CONSIDERED AND DECIDED**

On August 28, 1996 Fidelity Brokerage Services dismissed its Counter-Claim and Third Party Claim.

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 Regulation, Inc. Office of Dispute Resolution.

### 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 Claimant's claims, including the claims for punitive and treble damages, are denied in their entirety.
2. The parties shall 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:

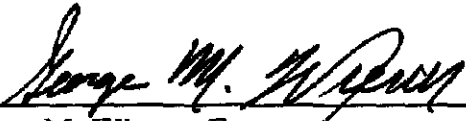
Two Pre-Hearing Conferences @ \$400.00/Session	=	\$ 800.00
<u>Four Hearing Sessions @ \$400.00/Session</u>	=	<u>\$1600.00</u>
Total Fees Assessed Against Claimant	=	\$2400.00
 <u>Credit for Hearing Session Deposit</u>	=	 <u>\$ 400.00</u>
Claimant's Balance Due	=	\$2000.00

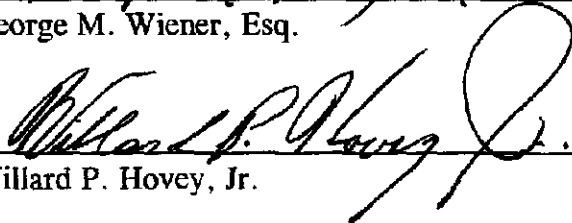
Fees are payable to NASD Regulation, Inc.

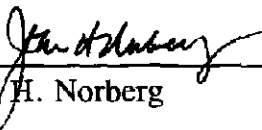
ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
George M. Wiener, Esq.	Public
Willard P. Hovey, Jr.	Public
John H. Norberg, III	Industry

Concurring Arbitrators' Signatures

  
George M. Wiener, Esq.

  
Willard P. Hovey, Jr.

  
John H. Norberg

Date of Decision: March 18, 1999

Date of Service: \_\_\_\_\_