

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:

Robert Calavetta, (Claimant) vs. Dickinson & Co., (Respondent)

Case Number: 96-03199

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Robert Calavetta, hereinafter referred to as "Claimant" appeared pro se.

Respondent, Dickinson & Co., hereinafter referred to as "Respondent": Barbara Bennett,
Vice President, Dickinson & Co., Des Moines, Iowa.

CASE INFORMATION

Statement of Claim filed on or about: July 26, 1996.

Claimant signed the Uniform Submission Agreement: July 25, 1996.

Answer to Counterclaim filed on or about: March 20, 1997.

Statement of Answer and Counterclaim filed by Respondent on or about: September 26,
1996.

Respondent signed the Uniform Submission Agreement: September 26, 1996

CASE SUMMARY

Claimant alleged that Respondent owed him unpaid commissions. Claimant denied the allegations in Respondent's counterclaim.

Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: the Statement of Claim failed to state a cause of action; Claimant suffered no damage as a result of any alleged wrongful action or inaction on the part of the Respondent; the claims are barred by the doctrine of waiver, estoppel and, by the applicable statute of limitations. Respondent alleged that it had a customer debit from a customer for whom Claimant had made a stock purchase.

RELIEF REQUESTED

Claimant requested:

| | |
|----------------------|-------------|
| Compensatory Damages | \$46,000.00 |
| Other Costs | unspecified |

Respondent requested that Claimant's claims be dismissed in their entirety and:

| | |
|----------------------|-------------|
| Compensatory Damages | \$5,631.00 |
| Attorneys' Fees | unspecified |
| Other Costs | unspecified |

OTHER ISSUES CONSIDERED AND DECIDED

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 oral arguments presented at the telephonic pre-hearing conference, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are hereby denied in their entirety.
2. Respondent's counterclaim is allowed and Claimant is hereby liable and shall pay Respondent compensatory damages in the amount of \$5,631.00.
3. The parties shall bear their own costs, including attorney's fees.
4. All other requests are hereby denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Regulation, Inc. will retain or collect the non-refundable filing fees for each claim:

| | |
|--------------------------|------------|
| Initial claim filing fee | = \$500.00 |
| Counter 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 firm that employed the associated person at the time of the event giving rise to the dispute. In this matter, the member firm is a party.

| | |
|------------------|------------|
| Member surcharge | = \$200.00 |
|------------------|------------|

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing 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:

| | |
|--|--------------------|
| Three (3) Pre-hearing sessions with Panel x \$600.00 | = \$1,800.00 |
| Pre-hearing conferences: June 15, 1999 | 1 session |
| July 6, 1999 | 1 session |
| August 16, 1999 | 1 session |
| <hr/> Total Forum Fees | <hr/> = \$1,800.00 |

1. The Panel has assessed \$900.00 of the forum fees against Claimant.
2. The Panel has assessed \$900.00 of the forum fees against Respondent.

Fee Summary

1. Claimant be and hereby is solely liable for:

| | |
|---|--------------------|
| Initial Filing Fee | = \$ 500.00 |
| Forum Fees | = \$ 900.00 |
| <hr/> Total Fees | <hr/> = \$1,400.00 |
| Less payments | = \$1,100.00 |
| <hr/> Balance Due NASD Regulation, Inc. | <hr/> = \$ 300.00 |

2. Respondent be and hereby is solely liable for:

| | |
|---|--------------------|
| Counterclaim Filing Fee | = \$ 500.00 |
| Member Fees | = \$ 200.00 |
| Forum Fees | = \$ 900.00 |
| <hr/> Total Fees | <hr/> = \$1,600.00 |
| Less payments | = \$ 0.00 |
| <hr/> Balance Due NASD Regulation, Inc. | <hr/> = \$1,600.00 |

All balances are due and payable to NASD Regulation, Inc.

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 which is my award.



Chaim A. Levin, Esq.
Public Arbitrator, Presiding Chair

11/5/99
Signature Date

Matthew Loguercio
Public Arbitrator

Signature Date

James R. Madan
Industry Arbitrator

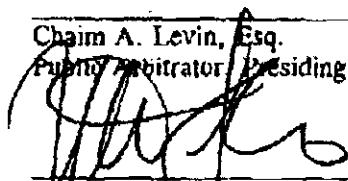
Signature Date

November 9, 1999
Date of Service (For NASD office use only)

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 which is my award.

Chaim A. Levin, Esq.
Public Arbitrator, Presiding Chair



Matthew Loguercio
Public Arbitrator

Signature Date

10/22/99

Signature Date

James R. Madan
Industry Arbitrator

Signature Date

November 9, 1999

Date of Service (For NASD office use only)

Concurring Arbitrators' Signatures

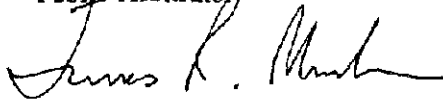
I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

Chaim A. Levin, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Matthew Loguercio
Public Arbitrator

Signature Date



James R. Madan
Industry Arbitrator

October 22, 1999

Signature Date

November 9, 1999
Date of Service (For NASD office use only)