

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Seth Kanarick and Glen Kanarick a/s/o Meyers, Pollack, Robbins, Inc. {Claimants} vs. William Myshkoff (Respondent)

Case Number: 96-04822

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimants, Seth Kanarick ("S. Kanarick") and Glen Kanarick ("G. Kanarick") a/s/o Meyers, Pollack, Robbins, Inc. ("MPR"), hereinafter collectively referred to as "Claimants": Patrick A. Lyons, Esq., Mark E. Seitelman Law Offices, New York, NY.

Respondent, William Myshkoff ("Myshkoff"), hereinafter referred to as "Respondent," did not make an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: October 30, 1996

Amended Statement of Claim filed on or about: October 28, 1999

Claimants signed the Uniform Submission Agreement: June 8, 1999

Respondent did not file a Statement of Answer or sign a Uniform Submission Agreement

CASE SUMMARY

Claimants asserted the following causes of action: failure to pay debit balance in account from purchase of shares of Panda Project and Harris Stock.

RELIEF REQUESTED

Claimants requested an Award for and in the amount of \$38,750.00 plus interest and reasonable attorneys' fees.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimants, the undersigned arbitrators (the "Panel") determined that Respondent has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present. in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent did not file with NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

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, the testimony and evidence presented at the hearing, and the post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent be and hereby is liable for and shall pay to Claimants the sum of \$38,750.00 as compensatory damages, plus interest at the rate of 9% per annum accruing from July 18, 1996 until paid.
2. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$9,687.50 as attorneys' fees, according to Claimants' request.
3. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$500.00 to reimburse Claimant for the filing fee previously paid to NASD Dispute Resolution, Inc.
4. All other requests for relief are hereby denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial 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 events giving rise to the dispute. In this matter, the member firm is the Claimants' former firm.

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:

One (1) Pre-hearing session with Panel x \$600.00		= \$ 600.00
Pre-hearing conference: August 1, 2000	1 session	
One (1) Hearing sessions x \$600.00		= \$ 600.00
Hearing Date: September 27, 2000	1 session	
Total Forum Fees		= \$1,200.00

The Panel has assessed all of the forum fees against Respondent.

Fee Summary

1. Claimants be and hereby are solely liable for:		
Initial Filing Fee	= \$ 500.00	
Member Fees	= \$ 200.00	
Total Fees	= \$ 700.00	
Less payments	= \$1,400.00	
Refund Due Claimant	= \$ 700.00	

As stated in the "Award" section above, Respondent is liable and shall reimburse Claimants for the \$500.00 filing fee.


2. Respondent be and hereby is solely liable for:		
Forum Fees	= \$1,200.00	
Total Fees	= \$1,200.00	
Less payments	= 0.00	
Balance Due NASD Dispute Resolution, Inc.	= \$1,200.00	

All balances are due and payable to NASD Dispute Resolution, Inc.

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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.

 11/22/00

Dennis Meyerson
Public Arbitrator, Presiding Chair

Signature Date

Aaron Friedman
Public Arbitrator

Signature Date

Aaron Friedman
Public Arbitrator

Vinita Juneja
Industry Arbitrator

Signature Date

November 29, 2000
Date of Service (For NASD office use only)

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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.

Dennis Meyerson
Public Arbitrator, Presiding Chair

Signature Date

Aaron Friedman
Public Arbitrator

Signature Date

Vinita Juneja

Signature Date

November 29, 2000
Date of Service (For NASD office use only)