

AWARD
NASD Regulation, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Rose L. Alfano

vs.

CASE 98-00013

Name of Respondent

Joseph Dortona

REPRESENTATION

Claimant, Rose L. Alfano, hereinafter referred to as "Claimant": Neil B. Fang, Esq, North Woodmere, New York

Respondent, Joseph Dortona, hereinafter referred to as "Respondent" did not appear.

CASE INFORMATION

Statement of Claim filed on or about: January 2, 1998

Claimant signed the Uniform Submission Agreement: February 1, 1996

Respondent did not submit a Statement of Answer or an agreement to arbitrate.

CASE SUMMARY

Claimant asserted the following causes of action: breach of fiduciary duty; unsuitability; and negligence. The causes of action relate to the liquidation of Bell Atlantic, AT&T and Bell South stock and the purchase of Pacific Rim Entertainment with the proceeds.

Respondent did not file a Statement of Answer responding to the Statement of Claim.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages

\$24,298.00

Respondent did not request relief.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned Arbitrator 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 ("Code").

Respondent did not file with the NASD Regulation, Inc. Office of Dispute Resolution ("NASD") 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 Arbitrator on all issues submitted.

AWARD

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

1. That pursuant to the settlement agreement and confession of judgment, executed by Respondent on February 19, 1998, Respondent is liable to and shall pay to Claimant \$24,000.00; and
2. That each party shall bear their own costs and expenses with the exception of the filing fee and forum fees as specified below; and
3. That any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees, Forum Fees and Assessments

NASD Regulation, Inc. will refund Claimant's filing fee for each claim and invoice Respondent for that fee:

Initial claim filing fee	= \$100.00
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The Arbitrator assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the Arbitrator, including a pre-hearing conference with the Arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

1 Pre-hearing session x \$300.00	= \$300.00
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Pre-hearing conference:	July 30, 1999	1 session
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1 Hearing sessions x \$300	= <u>\$300.00</u>
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Hearing Date:	September 27, 1999	1 session
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Total Forum Fees and Filing Fee	= \$700.00
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1. The Arbitrator assessed \$700.00 filing and forum fees to Respondent.

Fee Summary

Respondent be and hereby is solely liable for:

Filing and Forum Fee

= \$700.00

Balance Due NASD Regulation, Inc.

= \$700.00

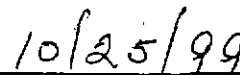
All balances are due to NASD Regulation, Inc. and are payable within 30 days of the service date of this Award.

ARBITRATOR'S AFFIRMATION AND SIGNATURE

I, **HERBERT SIEGEL, ESQ.**, 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.



Herbert Siegel, Esq., Presiding Chairman
Public Arbitrator



Date Signed



Date of Service (For NASD office use only)