

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of Claimant

Paul Wiegmann

vs.

Case Number: 98-00115
Hearing Site: Chicago, Illinois

Name of Respondent

Lanny T. Fried

NATURE OF THE DISPUTE

Customer vs. Associated Person

REPRESENTATION OF PARTIES

Paul Wiegmann ("Claimant") appeared pro se.

Lanny T. Fried ("Respondent") was represented by Michael Utilla, Esq., Attorney at Law, Brooklyn, New York.

CASE INFORMATION

The Statement of Claim was filed on or about January 7, 1998. The Submission Agreement of Claimant was signed on or about January 8, 1998. Claimant filed a Response to the Motion to Dismiss on or about October 30, 1998.

The Statement of Answer and Motion to Dismiss was filed by Respondent on or about March 25, 1998. The Submission Agreement of Respondent was signed on or about March 18, 1998. The Amended Statement of Answer and Motion to Dismiss was filed on or about September 20, 1998.

CASE SUMMARY

Claimant asserted the following causes of action: unfair and improper business conduct on the part of Respondent. The causes of action related to Claimant's allegation that Respondent recommended the purchase of securities, including but not limited to,

Warrant Unity First Acquisition ("UFACW") and 3D Geophysical, which were speculative and unsuitable to Claimant's investment objectives. Claimant further alleged that Respondent failed to make necessary disclosures concerning the recommendations.

Unless specifically admitted in his Answer, Respondent denied the allegations made in the Statement of Claim and asserted affirmative defenses including the following: Claimant authorized and directed the execution of all transactions in his account; Claimant's conduct, at a minimum, ratified the trading activity as well as the investment objective prevalent in his account; the alleged losses were proximately caused by Claimant's own negligence; and the Statement of Claim is insufficient as to any cause of action.

RELIEF REQUESTED

Claimant requested an award in the amount of:

Actual/Compensatory Damages	\$10,000.00
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Respondent requested that the claims asserted against him be denied in their entirety and that he be awarded his costs and attorneys' fees.

OTHER ISSUES CONSIDERED & DECIDED

On or about July 23, 1998, the Arbitrator was selected pursuant to the Simplified Arbitration Procedures of the NASD Code of Arbitration Procedure ("Code") and the pleadings and other relevant documentation were forwarded to the Arbitrator for consideration of the matter on the papers.

On or about August 19, 1998, the parties were advised that the deadline for hearing submissions was extended by the Arbitrator until October 2, 1998.

On or about November 16, 1998, the Arbitrator entered an Order closing the record and that no further papers were allowed unless ordered by the Arbitrator.

On or about February 5, 2002, the Arbitrator Ordered that further information be submitted by Respondent.

On or about December 13, 2005, the Arbitrator redirected the Order of February 5, 2002, for further information to Claimant.

On or about December 21, 2005, Claimant requested until January 31, 2006, to respond the Arbitrator's Order.

On or about November 17, 2006, Claimant was requested to respond with status on or before November 27, 2006.

On or about November 29, 2006, Claimant was advised by letter that if a response was not received by December 6, 2006, the matter would be referred to the Arbitrator for a determination.

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 lack of response from the parties, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

- 1.) Claimant's claims, each and all, are hereby denied and dismissed with prejudice;
- 2.) Other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter; and
- 3.) Any relief not specifically enumerated is hereby denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain the non-refundable filing fee for each claim:

Initial Claim filing fee = \$ 75.00

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 that employed Lanny T. Fried was Gaines Berland, Inc.

Member surcharge = \$ 300.00
Pre-hearing process fee = \$ 200.00

Forum Fees and Assessments

The Arbitrator has assessed forum fees for each hearing session conducted or each decision rendered on the papers. A 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:

Decision on the Papers	= \$	75.00
Total Forum Fees	= \$	75.00

The Arbitrator has assessed \$75.00 of the forum fees to Paul Wiegmann.

FEE SUMMARY

Claimant, Paul Wiegmann, is liable for:

Initial Filing Fee	= \$	75.00
Forum Fees	= \$	75.00
Total Fees	= \$	150.00
Less payments	= \$	150.00
Balance Due NASD Dispute Resolution	= \$	0.00

Gaines Berland, Inc. is liable for:

Member Fees	= \$	300.00
Total Fees	= \$	300.00
Less payments	= \$	500.00
Balance refunded by NASD Dispute Resolution	= \$	200.00

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

ARBITRATOR

Alan S. Farnell, Esq. - Public Arbitrator, Presiding Chair

Arbitrator's Signatures:

/s/ Alan S. Farnell, Esq.
Alan S. Farnell, Esq.
Public Arbitrator, Presiding Chair

January 11, 2007
Signature Date

January 12, 2007
Date of Service (For NASD office use only)

ARBITRATOR

Alan S. Farnell, Esq. - Public Arbitrator, Presiding Chair

Arbitrator's Signatures:

Alan S. Farnell
Alan S. Farnell, Esq.
Public Arbitrator, Presiding Chair

July 11, 2007
Signature Date

Date of Service (For NASD office use only)