

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:

Jo Minor, (Claimant) vs. Lew Lieberbaum & Co., Inc., Kirk Graham, and Ed Becker,
(Respondents)

Case Number: 99-00046

Hearing Site: New York, NY

REPRESENTATION OF PARTIES

Claimant Jo Minor, hereinafter referred to as "Claimant" appeared *pro se*.

Respondent Kirk Graham ("Graham") appeared *pro se*.

Respondent Ed Becker ("Becker") appeared *pro se*.

Respondent Lew Lieberbaum & Co., Inc. ("Lieberbaum") did not enter an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: February 19, 1999.

Claimant signed the Uniform Submission Agreement: December 31, 1998.

Statement of Answer filed by Graham on or about: June 7, 1999.

Graham signed the Uniform Submission Agreement: June 9, 1999.

Statement of Answer filed by Becker on or about: June 10, 1999.

Becker signed the Uniform Submission Agreement: June 10, 1999.

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

CASE SUMMARY

Claimant asserted the following causes of action: unauthorized trading; conversion; fraud; and, suitability.

Unless specifically admitted in its Answer, Graham denied the allegations made in the Statement of Claim and asserted the following defense: Graham was not a party to any of the transactions about which Claimant complains.

Unless specifically admitted in his Answer, Becker denied the allegations made in the Statement of Claim and asserted the following defenses: Becker in no way participated in the transactions about which Claimant complains; Becker was not registered in Illinois at the time of the transactions about which Claimant complains; Claimant was fully aware of all transactions attributable to her account; the claims are barred by the statute of limitations; and, Becker was not the listed broker for any of the transactions about which Claimant complains.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages

\$50,000.00

Graham requested an award dismissing the Statement of Claim in its entirety.

Becker requested an award dismissing the Statement of Claim in its entirety plus expungement of this matter from his CRD records.

OTHER ISSUES CONSIDERED AND DECIDED

By letter dated March 24, 2000, Claimant withdrew her claims against Graham and Becker. Therefore, Graham and Becker are no longer parties to this action.

Claimant was unable to attend the hearing scheduled for April 12, 2000. Therefore, her testimony was taken via telephone.

Upon review of the file and the representations made by the Claimant, the undersigned arbitrator (the "Arbitrator") determined that Respondent Lieberbaum 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 Lieberbaum did not file with the NASD Regulation, Inc. Office of Dispute Resolution 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 has decided in full and final resolution of the issues submitted for determination as follows:

1. Lieberbaum be and hereby is liable for and shall pay to Claimant the sum of \$3,300.00 in compensatory damages.
2. Lieberbaum be and hereby is liable for and shall pay to Claimant interest at the rate of 8% per annum accruing from December 31, 1998.
3. Upon confirmation of this Award by a court of competent jurisdiction, NASD Regulation, Inc. shall expunge all references to this arbitration from the permanent CRD records of Respondent Graham.
4. Upon confirmation of this Award by a court of competent jurisdiction, NASD Regulation, Inc. shall expunge all references to this arbitration from the permanent CRD records of Respondent Becker.
5. All other requests for relief 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 = \$120.00

Forum Fees and Assessments

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:

One (1) Pre-hearing session with a single arbitrator x \$300.00 = \$300.00

Pre-hearing conference: March 22, 2000 1 session

One (1) Hearing sessions x \$300.00 = \$300.00

Hearing Date: April 12, 2000 1 session

Total Forum Fees = \$600.00

The Arbitrator waived all of the forum fees.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee = \$120.00

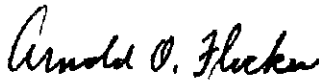
Total Fees = \$120.00

Less payments = \$425.00

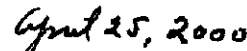
Refund Due Claimant = \$305.00

Arbitrator's Signature

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.



Arnold O. Flicker, Esq.
Public Arbitrator, Presiding Chair



Signature Date

May 3, 2000

Date of Service (For NASD office use only)