

**Award**  
**NASD Regulation, Inc.**

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In the Matter of the Arbitration Between

Name of Claimant

Harold Slotnick

NASD Case No. 99-00167

Hearing Location: Philadelphia, PA

Name of Respondent

Donald Bashkin

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**REPRESENTATION OF PARTIES**

Claimant Harold Slotnick ("Claimant") appeared pro se.

Respondent Donald Bashkin ("Respondent") was represented by Theodore J. Dragon, Esq. of Carnegie Investor Services, Inc.

**CASE INFORMATION**

Statement of Claim filed on or about: January 11, 1999.

Claimant signed the Uniform Submission Agreement: January 11, 1999.

Statement of Answer filed by Respondent on or about: June 1, 1999.

Respondent did not execute a Uniform Submission Agreement.

**CASE SUMMARY**

Claimant asserted the following causes of action: that Respondent overcharged him on commission, and that Respondent committed fraud for unauthorized trades with respect to stock in US Airway, Ryanair Holdings PLC American, and Food Lion Inc. For the alleged unauthorized trade of Food Lion Inc., Claimant also asserted that a portion of these shares were purchased on margin without authorization to purchase on margin.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim. Respondent asserted that as Claimant sought to retain the profitable trades, that Claimant only brought this claim to recoup his losses on the unprofitable trades. Respondent maintained that Claimant retains an executed margin agreement with Carnegie Investor Services, Inc., and that Claimant as an informed investor approved all of the transactions in question. Respondent also maintained that all commissions were within industry standards.

### **RELIEF REQUESTED**

Claimant requested:

Compensatory Damages

\$ 2,300.00

Punitive Damages

\$ 700.00

Respondent requested dismissal of the Statement of Claim.

### **OTHER ISSUES CONSIDERED AND DECIDED**

Respondent did not file with the NASD Regulation, Inc. Office of Dispute Resolution a properly executed Uniform Submission Agreement for arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure ("Code"), and having answered the claim, appeared and testified at the hearing, is bound by the determination of the Arbitrator 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, the Arbitrator decided in full and final resolution of the issues submitted for determination as follows:

1. That Claimant's request for relief is denied in full;
2. That the parties are to bear their own costs and expenses, including any attorney's fees, with the exception of forum fees as specified below; and
3. That any and all relief not specifically addressed herein, including punitive damages, is 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

= \$ 50.00

**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 Respondent's firm.

Member surcharge = \$ 200.00

**Adjournment Fees**

Adjournments requested during these proceedings: 0

**Forum Fees and Assessments**

The Arbitrator assessed 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:

2 Pre-hearing sessions with Single Arbitrator x \$100.00 = \$ 200.00  
Pre-hearing conferences: July 12, 1999 1 session  
October 25, 1999 1 session

2 Hearing sessions x \$100.00 = \$ 200.00  
Hearing Date: October 27, 1999 2 sessions

TOTAL FORUM FEES = \$ 400.00

1. The Arbitrator assessed \$200.00 of the forum fees to Claimant.
2. The Arbitrator assessed \$200.00 of the forum fees to Respondent.

**Fee Summary**

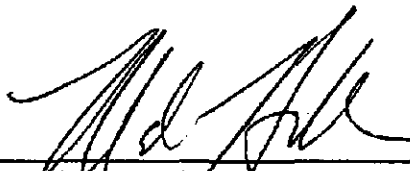
Claimant is solely liable for:

Initial Filing Fee =	\$ 50.00
<u>Forum Fees =</u>	<u>\$ 200.00</u>
Total Fees =	\$ 250.00
<u>Less payments =</u>	<u>\$ 200.00</u>
Balance Due NASD Regulation, Inc. =	\$ 50.00

Respondent is solely liable for:

<u>Forum Fees =</u>	<u>\$ 200.00</u>
Total Fees =	\$ 200.00
<u>Less payments =</u>	<u>\$ 0.00</u>
Balance Due NASD Regulation, Inc. =	\$ 200.00

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

  
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Mark E. Hollern, Public Arbitrator

11/22/99

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Date of Signature

Date Award served by NASD Regulation:

November 30, 1999