

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:

GKN Securities Corp., (Claimant) vs. Shane Kinahan, (Respondent)

Case Number: 99-00306

Hearing Site: New York, NY

REPRESENTATION OF PARTIES

Claimant, GKN Securities Corp., hereinafter referred to as "Claimant": Kenneth O'Connor, Esq., Lubiner & Schmidt, Kenilworth NJ.

Respondent, Shane Kinahan, hereinafter referred to as "Respondent" appeared pro se.

CASE INFORMATION

Statement of Claim filed on or about: January 22, 1999

Claimant signed the Uniform Submission Agreement: January 21, 1999

Statement of Answer filed by Respondent on or about: May 5, 1999

Respondent signed the Uniform Submission Agreement: April 29, 1999

CASE SUMMARY

Claimant asserted the following causes of action: failure to pay amounts owing under a promissory note and employment agreement.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant lacked competence and grossly mismanaged one of his client's account.

RELIEF REQUESTED

Claimant requested entry of an award against Respondent for the sum of \$41,837.62, together with interest, the cost of the proceeding, attorneys' fees, and any and all additional relief as the arbitrators may deem just and proper.

Respondent requested an award dismissing Claimant's claims with prejudice.

OTHER ISSUES CONSIDERED AND DECIDED

At the hearing, the arbitrator denied as moot Claimant's Motion to Preclude Evidence because the Respondent did not produce any documents for use at the hearing.

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. Respondent is liable and shall pay Claimant the sum of \$24,800.00, representing compensatory damages.
2. Respondent is liable and shall pay Claimant interest in the amount of \$3,865.64.
3. All other requests for relief are 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	= \$ 500.00
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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 event giving rise to the dispute. In this matter, GKN Securities Corp. is a party.

Member surcharge	= \$ 800.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,000.00

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: July 27, 1999 1 session	
One (1) Hearing session x \$300.00	= \$ 300.00
<u>Hearing Date: September 24, 1999 1 session</u>	
Total Forum Fees	= \$ 600.00

1. The Arbitrator has assessed \$300.00 of the forum fees against the Claimant.
2. The Arbitrator has assessed \$300.00 of the forum fees against the Respondent.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 500.00
Member Fees	= \$2,400.00
<u>Forum Fees</u>	<u>= \$ 300.00</u>
Total Fees	= \$3,200.00
<u>Less payments</u>	<u>= \$2,600.00</u>
Balance Due NASD Regulation, Inc.	= \$ 600.00


2. Respondent be and hereby is solely liable for:

<u>Forum Fees</u>	<u>= \$ 300.00</u>
Total Fees	= \$ 300.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Regulation, Inc.	= \$ 300.00

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

Concurring Arbitrators 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.



William E. Goydan, Esq.
Industry Arbitrator

December 20, 1999

Signature Date