

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:

Jeffrey N. Moss, Claimant v. Barron Chase Securities, Inc. and Stephen Hart, Respondents.

Case Number: 99-00522

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimant:

Arthur S. Leider
Investor's Arbitration Specialists
San Diego, California

For Respondents:

Brett A. Verona, Esq.
Law Office of Brett A. Verona
Tampa, Florida

CASE INFORMATION

Statement of Claim filed: February 4, 1999

Claimant's Uniform Submission Agreement signed: February 2, 1999

Statement of Answer filed by Respondent Barron Chase Securities, Inc.: April 15, 1999

Respondent Barron Chase Securities, Inc.'s Statement of Answer adopted by Stephen Hart:
March 8, 2000

Respondent Barron Chase Securities, Inc.'s Uniform Submission Agreement signed: March 9,
2000

Respondent Stephen Hart's Uniform Submission Agreement signed: March 9, 2000

Counterclaim filed by Respondent/Counterclaimant Barron Chase Securities, Inc.: January 20,
2000

Statement of Answer to Counterclaim filed by Claimant/Counter-Respondent: January 21, 2000

CASE SUMMARY

Claimant alleged excessive trading, breach of fiduciary duty, and violations of NASD Rules of Conduct.

Respondent Barron Chase Securities, Inc. denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

Counterclaimant/Respondent Barron Chase Securities, Inc. alleged breach of contract.

Counter-Respondent/Claimant denied the allegations of wrongdoing set forth in the Counterclaimant/Respondent Barron Chase Securities, Inc.'s Counterclaim.

RELIEF REQUESTED

Claimant requested \$250,000.00 in compensatory damages, \$250,000.00 in punitive damages, interest, and reimbursement for representative's fees and costs of arbitration.

Respondent Barron Chase Securities, Inc. requested dismissal of the Claimant's Statement of Claim in its entirety, and reimbursement for costs and fees of arbitration.

Counterclaimant/Respondent Barron Chase Securities, Inc. requested: \$55,562.50 in compensatory damages.

Counter-Respondent/Claimant requested dismissal of Counterclaimant/Respondent Barron Chase Securities, Inc.'s Counterclaim in its entirety and sought \$200.00 in fees.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents Barron Chase Securities, Inc. and Stephen Hart did not file with the NASD Regulation, Inc. Office of Dispute Resolution a properly executed submission to arbitration until March 9, 2000. Nonetheless the Respondents are required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure.

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 evidence presented at the hearing, and the post-hearing submissions if applicable, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

- 1) Claimant's Statement of Claim is denied in its entirety.
- 2) Claimant's Claim for punitive damages is denied.
- 3) Counterclaimant/Respondent Barron Chase Securities, Inc.'s Counterclaim is denied in its entirety.
- 4) Each party shall bear its own costs, including attorneys fees.
- 5) All relief requested and not granted is expressly denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Regulation, Inc. has received or will collect the non-refundable filing fees for each claim as follows:

| | |
|---|-------------|
| Initial claim filing fee | = \$ 200.00 |
| Respondent's Barron Chase Securities, Inc. Counterclaim/Cross-claim | = \$ 500.00 |

Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the event of the dispute. Accordingly, the member firm Barron Chase Securities, Inc. is a party and the following fees are assessed:

| | |
|----------------------------|----------------------|
| Member Surcharge | = \$ 1,500.00 |
| Pre-Hearing process fee | = \$ 600.00 |
| <u>Hearing process fee</u> | <u>= \$ 2,500.00</u> |
| Total Member Fees | = \$ 4,600.00 |

Forum Fees and Assessments

The Arbitrator/Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair/Panel. The following fees are assessed:

| | |
|------------------------------------|----------------------|
| Four Hearing sessions @ \$750.00 | = \$ 3,000.00 |
| Hearings: March 8, 2000 2 sessions | |
| March 9, 2000 2 sessions | |
| Total Forum Fees | = \$ 3,000.00 |

1. The Arbitration Panel has assessed \$ 1,500.00 of the forum fees to Claimant Jeffrey N. Moss.
2. The Arbitration Panel has assessed \$1,000.00 of the forum fees to Respondent Barron Chase Securities, Inc.
3. The Arbitration panel has assessed \$500.00 of the forum fees to Respondent Stephen Hart.

Fee Summary

1. Claimant, Jeffrey N. Moss, is charged with the following fees and costs:

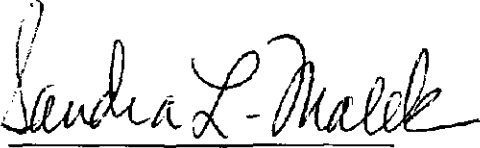
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|--|----------------------|
| Initial Filing Fee | = \$ 200.00 |
| <u>Forum Fees</u> | <u>= \$ 1,500.00</u> |
| Total Fees | = \$ 1,700.00 |
| <u>Less payments</u> | <u>= \$ (950.00)</u> |
| Balance Due NASD Regulation, Inc. | = \$ 750.00 |
2. Respondent Barron Chase Securities, Inc. is charged with the following fees and costs:

| | |
|--|-----------------------|
| Counterclaim Filing Fee | = \$ 500.00 |
| Member Fees | = \$ 4,600.00 |
| <u>Forum Fees</u> | <u>= \$ 1,000.00</u> |
| Total Fees | = \$ 6,100.00 |
| <u>Less payments</u> | <u>= \$(4,600.00)</u> |
| Balance Due NASD Regulation, Inc. | = \$ 1,500.00 |
3. Respondent Stephen Hart is charged with the following fees and costs:

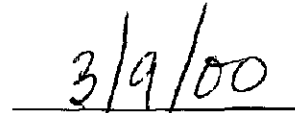
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| <u>Forum Fee</u> | <u>= \$ 500.00</u> |
| Balance Due NASD Regulation, Inc. | = \$ 500.00 |

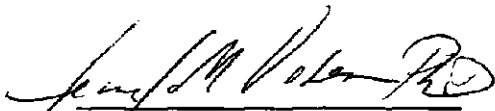
All balances are payable to NASD Regulation, Inc. and are due within 30 days of the award's date of service.

Concurring Arbitrators' Signatures

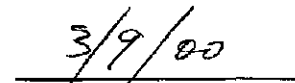


Sandra L. Malek, Esq.
Chair, Public Arbitrator


Signature Date

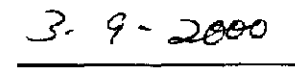


Leonard M. Vosen, Ph.D.
Public Arbitrator


Signature Date



James R. Duncan, Esq.
Non-Public Arbitrator


Signature Date


Date of Service