

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

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In the Matter of the Arbitration Between

The J.B. Sutton Group, LLC. (Claimant) vs. Steven Arevalo (Respondent)

Case Number: 99-00608

Hearing Site: New York, New York

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**REPRESENTATION OF PARTIES**

Claimant, The J. B. Sutton Group, LLC ("Claimant"): Seth Rutman, Esq., in-house counsel, Syosset, New York.

Respondent, Steven Arevalo ("Respondent"): Michael S. Finkelstein, Esq., Garden City, New York.

**CASE INFORMATION**

Statement of Claim filed on or about: February 10, 1999.

Claimant signed the Uniform Submission Agreement: February 10, 1999.

Statement of Answer filed by Respondent on or about: April 19, 1999.

Respondent signed the Uniform Submission Agreement: April 19, 1999.

**CASE SUMMARY**

Claimant asserted the following causes of action: breach of employment contract and failure to repay \$20,000.00, which was an advance on commission income.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: the Statement of Claim fails to state a claim upon which relief can be granted; the claims are barred, in whole or in part, by the applicable statute of limitations; comparative negligence, lack of diligence and failure to conduct financial affairs reasonably and responsibly bars any recovery of damages; and, the Agreement has no legal significance against Respondent and therefore the Statement of Claim fails to state a claim upon which relief can be granted.

**RELIEF REQUESTED**

Claimant requested:

Compensatory Damages	\$20,000.00
Interest	8% per year
Attorneys' Fees	\$
Other Costs	\$

Respondent requested dismissal of the Statement of Claim and that costs be assessed against

Claimant.

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

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 has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent, Steven Arevalo, is hereby liable to Claimant, The J.B. Sutton Group, LLC, and shall pay Claimant the sum of \$5,000.00.
2. The claims for attorneys' fees, interest and costs are denied.
3. Any and all relief not specifically addressed herein 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	= \$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(s) giving rise to the dispute. In this matter, the member firm is Claimant, a party and Respondent's former firm.

Member surcharge	= \$400.00
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#### **Adjournment Fees**

Adjournments requested during these proceedings:

November 2 - 4, 1999, adjournment by Respondent	= waived
December 9, 1999, adjournment by Respondent	= \$150.00

#### **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:

Two (2) Pre-hearing sessions with a single arbitrator x \$300.00 = \$600.00  
Pre-hearing conferences: August 4, 1999 1 session  
October 5, 1999 1 session

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

Hearing Date: January 18, 2000 1 session

Total Forum Fees = \$900.00

The Arbitrator has assessed \$450.00 of the forum fees to Party Claimant.  
The Arbitrator has assessed \$450.00 of the forum fees to Party Respondent.

Fee Summary

Claimant, The J.B. Sutton Group, LLC, be and hereby is solely liable for:

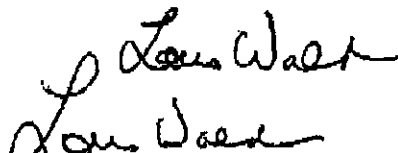
Initial Filing Fee	= \$ 500.00
Member Fees	= \$ 400.00
Forum Fees	= \$ 450.00
Total Fees	= \$1350.00
Less payments	= \$ 975.00
Balance Due NASD Regulation, Inc.	= \$ 375.00

Respondent, Steven Arevalo, be and hereby is solely liable for:

Adjournment Fee	= \$600.00
Forum Fees	= \$450.00
Total Fees	= \$1050.00
Less payments	= \$ 150.00
Balance Due NASD Regulation, Inc.	= \$ 900.00

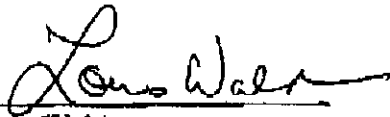
All balances are due and payable to NASD Regulation, Inc.

Concurring Arbitrators' Signature

  
\_\_\_\_\_  
Louis Wald  
Industry Arbitrator, Presiding Arbitrator

1/20/00  
\_\_\_\_\_  
Signature Date

I, Louis Wald, 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.

  
\_\_\_\_\_  
Louis Wald

January 20, 2000  
Date of Service (For NASD office use only)