

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Pat Murphy, Claimant v. Dan Ostad, David Sayid, Fritz Capria, and Investors Associates,
Respondents

Case Number: 99-00788

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimant:

Pat Murphy
In Pro Per
Pacific Palisades, California

For Respondent Dan Ostad:

Dan Ostad
In Pro Per
Roslyn, New York

For Respondent David Sayid:

David Sayid
In Pro Per
Hackensack, New Jersey

For Respondent Fritz Capria:

Fritz Capria
In Pro Per
Hackensack, New Jersey

For Respondent Investors Associates:

Paul E. Forsythe
Investors Associates
Hackensack, New Jersey

CASE INFORMATION

Statement of Claim filed: February 17, 1999

Claimant's Uniform Submission Agreement signed: June 26, 1999

Statement of Answer filed by Respondent Dan Ostad: October 13, 1999

Statement of Answer filed by Respondents David Sayid, Fritz Capria,
and Investors Associates: None Filed

Respondent Dan Ostad's Uniform Submission Agreement signed: None Filed

Respondent David Sayid's Uniform Submission Agreement signed: None Filed

Respondent Fritz Capria's Uniform Submission Agreement signed: None Filed

Respondent Investors Associates's Uniform Submission Agreement signed: None Filed

CASE SUMMARY

Claimant alleged misrepresentation in the purchase of stock in Superior Supplements, and unauthorized trading in a transaction involving stock in Perry's Majestic Beer.

At the hearing, Respondent Dan Ostad denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$57,767.00 in compensatory damages.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made by the Claimant, the undersigned Panel determined that Respondents David Sayid, Fritz Capria, and Investors Associates were not properly served with the Statement of Claim and did not receive due notice of the hearing and that the arbitration of the matter would not proceed against said Respondents, in accordance with the NASD Code of Arbitration Procedure (Code).

Respondents Dan Ostad, David Sayid, Fritz Capria, and Investors Associates did not file with the NASD Dispute Resolution, Inc. properly executed submission agreements, but are required to submit to NASD arbitration pursuant to the Code and NASD membership rules.

The parties 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, testimony, and evidence presented at the hearing, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) All claims against Respondents David Sayid, Fritz Capria and Investors Associates are dismissed without prejudice, Claimants may refile against said Respondents.
- 2) All claims against Respondent Dan Ostad are dismissed with prejudice.
- 3) The parties shall bear their respective costs, including attorney's fees.
- 4) All other relief requested and not expressly granted is denied.

FEEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 150.00
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Adjournment Fees

The following adjournment fees are assessed:

Hearing date of June 22, 2001, adjournment requested by Claimant waived by Panel	= 0.00
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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:

3 Pre-hearing conference sessions with the Panel @ \$500.00/session	= \$ 1,500.00
Pre-hearing conferences:	
December 18, 2000	1 session
February 26, 2001	1 session
November 1, 2001	1 session
2 Hearing sessions @ \$500.00/session	= \$ 1,000.00
Hearings	
June 21, 2001	1 session
December 13, 2001	1 session
Total Forum Fees	= \$ 2,500.00

1. The Panel assessed \$ 1,250.00 of the forum fees to Claimant Pat Murphy.
2. The Panel assessed \$ 1,250.00 of the forum fees to Respondent Dan Ostad.

Fee Summary

1. Claimant Pat Murphy is charged with the following fees and costs:

Initial Filing Fee	= \$ 150.00
Forum Fees	= \$ 1,250.00
Total Fees	= \$ 1,400.00
Less payments	= \$ (650.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 750.00

2. Respondent Dan Ostad is charged with the following fees and costs:


Forum Fees	= \$ 1,250.00
Total Fees	= \$ 1,250.00
Less payments	= \$ (0.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,250.00

All balances are payable to NASD Dispute Resolution, Inc. and are due upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

<i>Michael A. Burns, Esq.</i>	-	<i>Chair, Public Arbitrator</i>
<i>Edward A. Trabin, Esq.</i>	.	<i>Public Arbitrator</i>
<i>Andrew J. Sorensen</i>	.	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signature(s)


Michael A. Burns, Esq.
Chair, Public Arbitrator

1-11-02
Signature Date

Edward A. Trabin, Esq.
Public Arbitrator

Signature Date

Andrew J. Sorensen
Non-Public Arbitrator

Signature Date

1/11/02
Date of Service

ARBITRATION PANEL

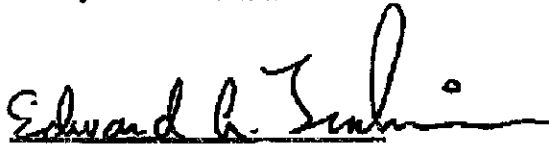
Michael A. Burns, Esq.
Edward A. Trabin, Esq.
Andrew J. Sorensen

Chair, Public Arbitrator
Public Arbitrator
Non-Public Arbitrator

Concurring Arbitrators' Signature(s)

Michael A. Burns, Esq.
Chair, Public Arbitrator

Signature Date


Edward A. Trabin, Esq.
Public Arbitrator

JAN 11, 2002
Signature Date

Andrew J. Sorensen
Non-Public Arbitrator

Signature Date

1/11/02
Date of Service

ARBITRATION PANEL

<i>Michael A. Burns, Esq.</i>	.	<i>Chair, Public Arbitrator</i>
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<i>Andrew J. Sorensen</i>	.	<i>Non-Public Arbitrator</i>


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Edward A. Trabin, Esq.
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Signature Date



Andrew J. Sorensen
Non-Public Arbitrator

Signature Date

1/11/02
Date of Service