

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:

Alan K. Beinhacker, (Claimant) vs. Janney Montgomery Scott and Lawrence Doyle,
(Respondents)

Case Number: 99-00844

Hearing Site: New York, NY

REPRESENTATION OF PARTIES

Claimant Alan K. Beinhacker, hereinafter referred to as "Claimant" appeared *pro se*.

Respondents Janney Montgomery Scott ("JMS") and Lawrence Doyle ("Doyle"), hereinafter collectively referred to as "Respondents": Thomas J. Hanrahan, Esq., a sole practitioner, Glen Rock, NJ.

CASE INFORMATION

Statement of Claim filed on or about: February 25, 1999.

Claimant signed the Uniform Submission Agreement: February 24, 1999.

Statement of Answer and Counterclaim filed by JMS and Doyle on or about: April 26, 1999.

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

Doyle signed the Uniform Submission Agreement: April 12, 1999.

CASE SUMMARY

Claimant asserted the following causes of action: failure to abide by the terms of an oral agreement; emotional, physical, and financial distress; and, unlawful termination.

Unless specifically admitted in their Answer, JMS and Doyle denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant failed to state a claim upon which relief may be granted; Claimant failed to mitigate damages; and, the doctrine of unclean hands.

In their Counterclaim, Respondents asserted the following causes of action: misrepresentation and Claimant violated the terms of release entered into by he and JMS.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages

\$100,000.00

JMS and Doyle requested an award dismissing the Statement of Claim in its entirety, \$21,000.00 in compensatory damages, interest, and costs.

OTHER ISSUES CONSIDERED AND DECIDED

By letter dated May 19, 1999, Claimant requested that Doyle be dropped as a Respondent in this matter. The Panel granted this request and Doyle has been removed as a party to this action.

By letter dated May 19, 1999, Claimant amended his Statement of Claim to delete his claims for emotional and physical distress.

At the close of Claimant's case, JMS made a Motion to Dismiss. After due deliberation, the Panel denied this request.

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

1. Claimant's claims be and hereby are denied in their entirety.
2. JMS's Counterclaim be and hereby is denied in its entirety.
3. All other requests for relief are hereby 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
Counterclaim filing fee	= \$ 500.00

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 persons at the time of the events giving rise to the dispute. In this matter, Janney Montgomery Scott, Inc. is a party.

Member surcharge	= \$1,000.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$2,500.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$600.00	= \$ 600.00
Pre-hearing conference: February 14, 2000	1 session
Three (3) Hearing sessions x \$600.00	= \$1,800.00
Hearing Dates: April 12, 2000	2 sessions
April 13, 2000	1 session
Total Forum Fees	= \$2,400.00

1. The Panel has assessed \$1,200.00 of the forum fees against Claimant.
2. The Panel has assessed \$1,200.00 of the forum fees against JMS.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 500.00
Forum Fees	= \$1,200.00
Total Fees	= \$1,700.00
Less payments	= \$1,100.00
Balance Due NASD Regulation, Inc.	= \$ 600.00

2. JMS be and hereby is solely liable for:

Counterclaim Filing Fee	= \$ 500.00
Member Fees	= \$4,100.00
Forum Fees	= \$1,200.00
Total Fees	= \$5,800.00
Less payments	= \$2,750.00
Balance Due NASD Regulation, Inc.	= \$3,050.00

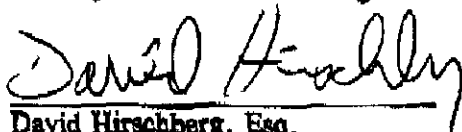
All balances are due and payable to NASD Regulation, Inc.

NASD Regulation, Inc. Office of Dispute Resolution
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Concurring Arbitrators' Signatures

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.

M. David Hyman, Esq.
Industry Arbitrator, Presiding Chair



David Hirschberg, Esq.
Industry Arbitrator

Signature Date

Signature Date

Matthew A. Maloney
Industry Arbitrator

Signature Date

Date of Service (For NASD office use only)

05/10/2000 10:01 FAX

NASD REGULATION


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To

NASD Regulation, Inc. Office of Dispute Resolution
Arbitration No. 99-00844
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