

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Fakhrosadat Zohary and Aarash Hosseinpour, Claimants v. Thomas F. White & Co., Inc.,
Respondent

Case Number: 99-01084

Hearing Site: San Francisco, California

REPRESENTATION OF PARTIES

For Claimants:

Fakhrosadat Zohary
Aarash Hosseinpour
Ike Hosseinpour
Mehry Hosseinpour
Dublin, California

For Respondent:

Michael Bolgatz, Esq.
Thomas F. White & Co., Inc.
Berkeley, California

CASE INFORMATION

Statement of Claim filed: March 8, 1999

Claimants' Uniform Submission Agreement signed: September 8, 1999

Statement of Answer filed by Respondent: November 22, 2000

Respondent's Uniform Submission Agreement: signed but undated

CASE SUMMARY

Claimants alleged that Respondent executed an order for Lycos, Inc. stock after the order was cancelled then sold the stock at a loss along with other unspecified securities.

Respondent denied the allegations of wrongdoing set forth in the Claimants' Statement of Claim.

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of \$70,000.00.

Respondent requested dismissal of the Claimants' Statement of Claim in its entirety, and costs, including attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

On January 20, 2000, Respondent moved the Panel to dismiss Claimant Aarash Hosseinpour from the arbitration. After due deliberation, the Panel denied the motion.

On May 22, 2002, Respondent moved the Panel to dismiss the Statement of Claim. On September 10, 2002, the Panel held a telephonic pre-hearing conference and heard argument on the Motion to Dismiss. After due deliberation, the Panel denied the motion.

Claimant Fakhrosadat Zohary did not attend the Hearing; however, she testified by telephone. Claimant Aarash Hosseinpour was present for the first day of Hearing, April 23, 2003, but was not present on the last day of the Hearing, April 25, 2003. Both Claimants were represented by the Claimants' non-attorney representatives and interpreters, Icke Hosseinpour and Mehry Hosseinpour throughout the Hearing.

At the Hearing, Respondent, made a motion to dismiss. After due deliberation of the evidence, witnesses and testimony presented by the parties in this matter, the Panel denied the motion.

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. Claimants' claims are denied in their entirety.
2. The parties shall bear their respective costs, including attorney's fees.
3. All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 150.00
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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 events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Thomas F. White & Co., Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,000.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	= \$ 1,500.00
Total Member Fees	= \$ 3,100.00

Adjournment Fees

The following adjournment fees are assessed:

1. Adjournment fee for the February 27 & 28, 2001 dates; requested by Respondent. Fee assessed jointly and severally to Claimants: = \$ 500.00
2. Adjournment fee for the September 26 & 27, 2002 dates; requested by Respondent. Fee assessed to Respondent: = \$ 1,000.00

Forum Fees and Assessments

The 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 or the parties and the Panel. The following fees are assessed:

One (1) Pre-hearing conference session with a single Arbitrator @ \$300.00/session=	\$ 300.00
Pre-hearing conference: October 16, 2002 1 session	

Seven (7) Pre-hearing conference sessions with the Panel @ \$500.00/session = \$ 3,500.00

Pre-hearing conferences:

August 17, 2000	1 session
September 27, 2000	1 session
February 23, 2001	1 session
February 1, 2002	1 session
September 10, 2002	1 session
September 12, 2002	1 session
January 17, 2003	1 session

Four (4) Hearing sessions @ \$500.00/session = \$ 2,000.00

Hearings:

April 23, 2003	2 sessions
April 25, 2003	2 sessions

Total Forum Fees = **\$ 5,800.00**

1. The Panel assessed \$2,900.00 of the forum fees jointly and severally to Claimants.
2. The Panel assessed \$2,900.00 of the forum fees to Respondent.

Fee Summary

1. Claimants are charged jointly and severally with the following fees and costs:

Initial Filing Fee	= \$ 150.00
Adjournment Fee	= \$ 500.00
<u>Forum Fees</u>	<u>= \$ 2,900.00</u>
Total Fees	= \$ 3,550.00
<u>Less payments</u>	<u>= \$(650.00)</u>
Balance Due NASD Dispute Resolution	= \$ 2,900.00

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

Member Fees	= \$ 3,100.00
Adjournment Fee	= \$ 1,000.00
<u>Forum Fees</u>	<u>= \$ 2,900.00</u>
Total Fees	= \$ 7,000.00
<u>Less payments</u>	<u>= \$(3,600.00)</u>
Balance Due NASD Dispute Resolution	= \$ 3,400.00

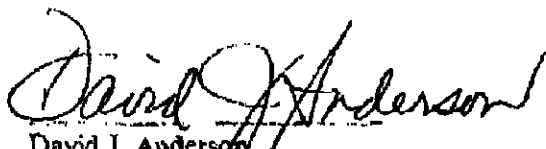
All balances are payable to NASD Dispute Resolution and are due upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

David J. Anderson
Jane Bradley, Esq.
Herbert L. Brown

Public Arbitrator, Presiding Chair
Public Arbitrator
Non-Public Arbitrator

Concurring Arbitrators' Signatures


David J. Anderson
Chair, Public Arbitrator

May 9, 2003
Signature Date

Jane Bradley, Esq.
Public Arbitrator

Signature Date

Herbert L. Brown
Non-Public Arbitrator

Signature Date

5/12/03
Date of Service

ARBITRATION PANEL

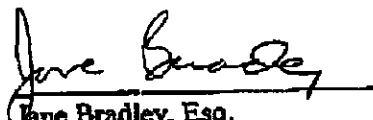
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- Public Arbitrator, Presiding Chair
- Public Arbitrator
- Non-Public Arbitrator

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Chair, Public Arbitrator

Signature Date



Jane Bradley, Esq.
Public Arbitrator

5-12-03

Signature Date

Herbert L. Brown
Non-Public Arbitrator

Signature Date

5/12/03

Date of Service

ARBITRATION PANEL

David J. Anderson	-	Public Arbitrator, Presiding Chair
Jane Bradley, Esq.	-	Public Arbitrator
Herbert L. Brown	-	Non-Public Arbitrator

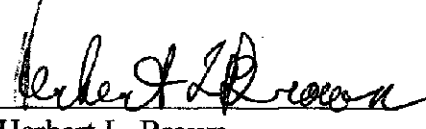
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David J. Anderson
Chair, Public Arbitrator

Signature Date

Jane Bradley, Esq.
Public Arbitrator

Signature Date



Herbert L. Brown
Non-Public Arbitrator

5-11-03

Signature Date