

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Ramsey N. Nassour

Case No. 99-01156

Names of Respondents

Taylor Stuart Financial
Michael C. Minotto
Eric L. Monroe
Irving S. Minnaker

REPRESENTATION OF PARTIES

For Ramsey N. Nassour hereinafter referred to as "Claimant": Timothy K. Reynolds, Esq. of the Brazee Law Firm, Lafayette, Louisiana.

For Taylor Stuart Financial, Michael C. Minotto, Eric L. Monroe and Irving S. Minnaker hereinafter collectively referred to as "Respondents": Douglas C. Evans, Attorney in Fact, Taylor Stuart Financial, Lake Success, New York.

CASE INFORMATION

Statement of Claim filed on or about: January 13, 1999.

Claimant signed the Uniform Submission Agreement: January 14, 1999.

Statement of Answer filed by Respondents on or about: May 24, 1999.

Respondent Taylor Stuart Financial signed the Uniform Submission Agreement: May 21, 1999.

Respondent Michael C. Minotto signed the Uniform Submission Agreement: May 21, 1999.

Respondent Eric L. Monroe signed the Uniform Submission Agreement: May 24, 1999.

Respondent Irving S. Minnaker signed the Uniform Submission Agreement: May 21, 1999.

CASE SUMMARY

Claimant asserted the following: Claimant's claim against Respondents is based on the following acts by Respondents:

- I. Unsuitable investment recommendations;
- II. Improper recommendation of and use of margin trading;
- III. Failure to supervise the activities of the broker and/or other representatives of

- Taylor Stuart Financial;
IV. Failure to honor stop-loss orders; and,
V. Unauthorized trading.

All of these claims relate to the conduct of Respondents from the date of the opening of Claimant's account on June 15, 1998, through September, 1998.

Respondents asserted the following: All recommendations were suitable in light of Claimant's self-disclosed financial profile and goals, and they should not be held responsible for losses. Respondents complied with all rules and regulations of the securities industry. Claimant is directly responsible for all of the losses suffered in his account.

RELIEF REQUESTED

At the conclusion of the evidentiary hearing, Claimant requested the following damages: Loss of principal and commissions in the amount of \$132,028.33; loss of investment opportunity (three years at 15% per year); the total amount of interest paid on his margin account in the amount of \$1,375.47; attorney's fees in the amount of \$17,175.00; and, costs and expenses in the amount of \$5,402.01.

Respondents requested that all claims be dismissed, with prejudice, and that they be awarded their fees and expenses incurred in defense of this action in the sum of approximately \$20,000.00.

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.

At the commencement of the evidentiary hearing on November 16, 1999, Claimant informed the arbitration panel that he had withdrawn, with prejudice, all claims for pain and suffering, RICO, treble and/or punitive damages.

At the evidentiary hearing on January 29, 2000, the arbitration panel granted Respondent Monroe's motion to dismiss which was unopposed by Claimant.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Panel has decided in full and final resolution of the issues submitted for determination as follows:

All claims by the Claimant against Respondents are dismissed in all respects.

All other requests for relief not specifically addressed herein are 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 = \$250.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$2,500.00
Pre-hearing process fee	= \$600.00
Hearing process fee	= \$4,500.00

Adjournment Fees

No adjournments were requested during these proceedings.

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 arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One Pre-hearing session with Panel x \$1,000.00	= \$1,000.00
Pre-hearing conference: July 27, 1999	1 session
Six Hearing sessions x \$1,000.00	= \$6,000.00
Hearing dates: November 16, 1999	2 sessions
November 17, 1999	2 sessions
January 29, 2000	2 sessions
Total Forum Fees	= \$7,000.00

The Panel has assessed the total forum fees of \$7,000.00 to Respondent Taylor Stuart Financial.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services including, but not limited to, additional copies of arbitrator awards beyond those provided without charge, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during these proceedings.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$250.00
Total Fees	= \$250.00
<u>Less payments</u>	<u>= \$250.00</u>
Balance Due NASD Regulation, Inc.	= \$0.00

Respondent Taylor Stuart Financial be and hereby is solely liable for:

Member Fees	= \$7600.00
Forum Fees	= \$7000.00
Total Fees	= \$14,600.00
<u>Less payments</u>	<u>= \$8,200.00</u>
Balance Due NASD Regulation, Inc.	= \$6,400.00

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

Concurring Arbitrators' Signatures

_____/s/_____
Claude F. Reynaud, Jr., Esq.
Public Arbitrator, Presiding Chair

Signature Date

_____/s/_____
Carole H. Cambon, Esq.
Public Arbitrator

Signature Date

_____/s/_____
Teresa T. Scheel
Industry Arbitrator

Signature Date

May 19, 2000

Date of Service (For NASD office use only)

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$250.00
Total Fees	= \$250.00
<u>Less payments</u>	= \$250.00
Balance Due NASD Regulation, Inc.	= \$0.00

Respondent Taylor Stuart Financial be and hereby is solely liable for:

Member Fees	= \$7600.00
Forum Fees	= \$7000.00
Total Fees	= \$14,600.00
<u>Less payments</u>	= \$8,200.00
Balance Due NASD Regulation, Inc.	= \$6,400.00

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

Concurring Arbitrators' Signatures



Claude F. Reynaud, Jr., Esq.
Public Arbitrator, Presiding Chair

5/16/00

Signature Date

Carole H. Cambon, Esq.
Public Arbitrator

Signature Date

Teresa T. Scheel
Industry Arbitrator

Signature Date

Date of Service (For NASD office use only)

Fee Summary

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

Concurring Arbitrators' Signatures

Claude F. Reynaud, Jr., Esq.
Public Arbitrator, Presiding Chair

Carole H. Cambon

Carole H. Cambon, Esq.
Public Arbitrator

Signature Date

May 9, 2000
Signature Date

Teresa T. Schieel
Industry Arbitrator

Signature Date

Date of Service (For NASD office use only)

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$250.00
Total Fees	= \$250.00
<u>Less payments</u>	<u>= \$250.00</u>
Balance Due NASD Regulation, Inc.	= \$0.00

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Total Fees	= \$14,600.00
<u>Less payments</u>	<u>= \$8,200.00</u>
Balance Due NASD Regulation, Inc.	= \$6,400.00

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

Concurring Arbitrators' Signatures

Claude F. Reynaud, Jr., Esq.
Public Arbitrator, Presiding Chair

Signature Date

Carole H. Cambon, Esq.
Public Arbitrator

Signature Date



Teresa T. Scheel
Industry Arbitrator

05.09.00

Signature Date

Date of Service (For NASD office use only)