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Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:

Michael B. Arouh, (Claimant) vs. Fidelity Brokerage Services, Inc., Fidelity Investments, Edward C. Johnson, III, and Gregory W. Evans, (Respondents)

Case Number: 99-01173

REPRESENTATION OF PARTIES

Claimant, Michael B. Arouh, hereinafter referred to as "Claimant", appeared *pro se*.

Respondents, Fidelity Brokerage Services, Inc. ("Fidelity Brokerage"), Fidelity Investments ("Fidelity Investments"), Edward C. Johnson, III ("Johnson"), and Gregory W. Evans ("Evans"), hereinafter collectively referred to as "Respondents": Lisa C. Cohen, Esq., Schindler Cohen & Hochman LLP, New York, NY.

CASE INFORMATION

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

Arouh signed the Uniform Submission Agreement: March 9, 1999.

Joint Statement of Answer filed by Respondents on or about: June 3, 1999.

Fidelity Brokerage signed the Uniform Submission Agreement: May 4, 1999.

Fidelity Investments, Johnson, and Evans did not sign the Uniform Submission Agreements.

CASE SUMMARY

Claimant asserted the following causes of action: an order to sell was not executed; violation of NASD and NYSE rules; libelous statements; breach of agreement to settle dispute; and the imposition of annual account fees despite an agreement not to charge them.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant's allegations are insufficient to state a claim; Claimant has failed to state a legal basis for recovery; Claimant has suffered no damages; there is no breach of any agreement; there is no libel; even if Claimant has been damaged, he is not entitled to the measure of damages he seeks; and there is no factual or legal basis on which to award treble damages.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$25,000.00, inclusive of treble damages.

Respondents requested that Claimant's Statement of Claim be dismissed.

OTHER ISSUES CONSIDERED AND DECIDED

Fidelity Investments, Johnson, and Evans did not file with the NASD Regulation, Inc. Office of Dispute Resolution properly executed submissions to arbitration but are required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure and, having answered the claim, are bound by the determination of the Arbitrator on all issues submitted.

Johnson and Evans made a motion to dismiss, which was previously granted by the Arbitrator.

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 motion of Respondents Fidelity Investments and Fidelity Brokerage to dismiss for failure to prosecute this matter, and Claimant's response thereto, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are hereby dismissed in their entirety pursuant to Rule 10305 of the NASD Code of Arbitration Procedure.
2. Respondents' request for an award of attorneys' fees is hereby denied.
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 = \$ 75.00

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 person at the time of the events giving rise to the dispute. In this matter, Fidelity Brokerage Services, Inc. is a party.

Member surcharge = \$400.00

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:

One (1) Pre-hearing session with a single arbitrator x \$300.00 = \$300.00

Pre-hearing conference: February 3, 2000 1 session

Total Forum Fees = \$300.00

The Arbitrator has assessed all of the forum fees against Claimant.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 75.00
<u>Forum Fees</u>	<u>= \$300.00</u>
Total Fees	= \$375.00
<u>Less payments</u>	<u>= \$400.00</u>
Refund Due Claimant	= \$ 25.00

2. Fidelity Brokerage be and hereby is solely liable for:

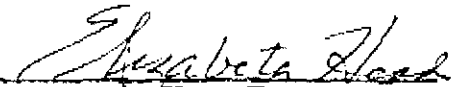
<u>Member Fees</u>	<u>= \$400.00</u>
Total Fees	= \$400.00
<u>Less payments</u>	<u>= \$400.00</u>
Balance Due NASD Regulation, Inc.	= \$ 0.00

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

NASD Regulation, Inc. Office of Dispute Resolution
Arbitration No. 99-01173
Award Page 4

Arbitrator's Signature

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.


Elizabeth R. Head, Esq.
Public Arbitrator

Aug. 23, 2000
Signature Date

August 25, 2000
Date of Service (For NASD office use only)