

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between
Ronald Peter Mas, Jr., (Claimant) vs. RAS Securities Corporation, (Respondent).

Case Number: 99-01487

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Ronald Peter Mas, Jr., hereinafter referred to as "Claimant": Julian Wilsey, Esq., Franzblau Dratch, PC, Livingston, New Jersey.

Respondent, RAS Securities Corporation, hereinafter referred to as "Respondent": David W. Parsons, Esq., RAS Securities Corporation, New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: March 25, 1999

Claimant signed the Uniform Submission Agreement: March 12, 1999.

Motions to Bar Respondents filed on or about: October 18, 1999 and December 16, 1999.

Respondent did not file a Statement of Answer or submit the Uniform Submission Agreement

CASE SUMMARY

Claimant asserted the following cause of action: defamation and libel in connection with the Form U-5 Termination Notice filed on August 21, 1998.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$500,000.00
Punitive Damages	\$200,000.00
Interest	\$0.00
Attorneys' Fees	\$0.00
Other Costs	\$0.00
Direction to amend the Form U-5 Termination Notice.	

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimant, the undersigned arbitrators (the "Panel") determined that Respondent has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD-DR Code of Arbitration Procedure (the "Code").

Respondent did not file with the NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

The Panel granted Claimant's Motion to Reinstate Original Claims.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing and post-hearing submission filed by Claimant, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

The Panel orders that the Form U-5 be expunged but does not find that the language contained on the Form U-5 was defamatory.

Any and all relief not specifically addressed herein, including punitive damages, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$375.00
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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, the member firm is the Respondent's former firm.

Member surcharge	= \$2,000.00
Pre-hearing process fee	= Waived
Hearing process fee	= Waived

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:

Two (2) Pre-hearing sessions with a single arbitrator x \$450.00	= \$900.00
Pre-hearing conferences: June 15, 2000	1 session
June 19, 2000	1 session

One (1) Pre-hearing session with Panel x \$1,200.00	= \$1,200.00
Pre-hearing conference: April 14, 2000	1 session
 Fours (4) Hearing sessions x \$1,200.00	= \$4,800.00
Hearing Dates: June 1, 2000	2 sessions
August 29, 2000	2 sessions
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Total Forum Fees	= \$6,900.00

The Panel has assessed \$6,900.00 of the forum fees against respondent RAS Securities Corporation.

Fee Summary

Claimant, Ronald Peter Mas, Jr., be and hereby is solely liable for:

<u>Initial Filing Fee</u>	= \$ 375.00
Total Fees	= \$ 375.00
<u>Less payments</u>	= \$1,575.00
Refund Due Claimant, Ronald Peter Mas, Jr.	= \$1,200.00

Respondent, RAS Securities Corporation, be and hereby is solely liable for:

Member Fees	= \$2,000.00
<u>Forum Fees</u>	= \$6,900.00
Total Fees	= \$8,900.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$8,900.00


All balances are due and payable to NASD Dispute Resolution, Inc.

Concurring Arbitrators' Signatures

Robert D. Herschman, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

I, Robert Herschman, Esq., 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.



Robert D. Herschman, Esq.

Romeo J. Barros, Esq.
Public Arbitrator, Panelist

Signature Date

I, Romeo Barros, Esq., 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.

Romeo J. Barros, Esq.

Alice Dutton
Industry Arbitrator, Panelist

Signature Date

I, Alice Dutton, 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.

Alice Dutton

October 3, 2000
Date of Service (For NASD-DR office use only)

Robert D. Herschman, Esq.

Romeo J. Barros
Romeo J. Barros, Esq.
Public Arbitrator, Panelist

Signature Date

I, Romeo Barros, Esq., 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.

Romeo J. Barros
Romeo J. Barros, Esq.

Alice Dutton
Industry Arbitrator, Panelist

Signature Date

I, Alice Dutton, 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.

Alice Dutton

October 3, 2000
Date of Service (For NASD-DR office use only)

Robert D. Herschman, Esq.

Romeo J. Barros, Esq.
Public Arbitrator, Panelist

Signature Date

I, Romeo Barros, Esq., 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.

Romeo J. Barros, Esq.

Alice Dutton
Alice Dutton
Industry Arbitrator, Panelist

9/16/00
Signature Date

I, Alice Dutton, 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.

Alice Dutton
Alice Dutton

October 3, 2000
Date of Service (For NASD-DR office use only)