

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

James M. Anderson, (Claimant) vs. Saucedo & Granville Securities, Inc., George Stambouli, Glen Pellone, and Peter Fox, (Respondents)

Case Number: 99-01693

Hearing Site: New York, NY

REPRESENTATION OF PARTIES

Claimant, James M. Anderson ("Anderson"), hereinafter referred to as "Claimant": appeared *pro se*. Claimant was formerly represented by Robert Bertsch, Esq., Bertsch & Associates, Port Washington, NY.

Respondents, Saucedo & Granville Securities, Inc. ("SGS"), George Stambouli ("Stambouli"), Glen Pellone ("Pellone"), and Peter Fox ("Fox"), hereinafter collectively referred to as "Respondents" did not enter an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: April 8, 1999.

Claimant signed the Uniform Submission Agreement: April 28, 1999.

Respondents did not file a Statement of Answer.

Respondents did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: violation of Section 10(b) and Rule 10b5; unsuitability, and; breach of fiduciary duty. The causes of action relate to the purchase of the SQSI stock.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$42,000.00 plus interest, costs and attorneys fees.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file, the undersigned arbitrator (the "Arbitrator") determined that Respondent Stambouli 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 Code of Arbitration Procedure (the "Code"). The arbitrator determined that the remaining Respondents were not served with the Statement of Claim and did not receive notice of the hearing.

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

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant failed to prove his case by a preponderance of the evidence. Therefore, all claims against Respondents SGS, Stambouli, Pellone, and Fox are 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	= \$175.00
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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 \$450.00 = \$450.00
Pre-hearing conference: March 20, 2001 1 session

One (1) Hearing sessions x \$450.00 = \$450.00
Hearing Date June 25, 2001 1 session

Total Forum Fees = \$900.00

1. The Arbitrator has assessed \$450.00 of the forum fees against Claimant.
2. The Arbitrator has assessed \$450.00 of the forum fees against Respondent Stambouli.

Fee Summary

1. Claimant Anderson be and hereby is solely liable for:

Initial Filing Fee	= \$175.00
Forum Fees	= \$450.00
Total Fees	= \$625.00
<u>Less payments</u>	<u>= \$625.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

2. Respondent Stambouli be and hereby is solely liable for:

Forum Fees	= \$450.00
Total Fees	= \$450.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$450.00

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

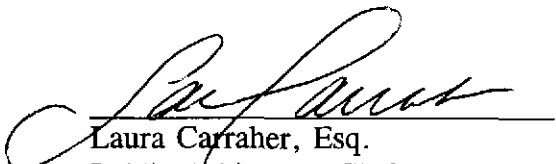
ARBITRATION PANEL

Laura Carraher, Esq.

- Public Arbitrator

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.



Laura Carraher, Esq.
Public Arbitrator, Chairperson

7-17-01
Signature Date

July 19, 2001
Date of Service (For NASD office use only)