

**Award**  
**NASD Regulation, Inc.**

---

In the Matter of the Arbitration Between:

Herzog, Heine, Geduld, Inc., (Claimant) vs. Leslie C. Jones, Jr., (Respondent)

Case Number: 99-02398

Hearing Site: New York, NY

---

**REPRESENTATION OF PARTIES**

Claimant Herzog, Heine, Geduld, Inc., hereinafter referred to as "Claimant": Lewis H. Rosenbaum, Esq., New York, NY.

Respondent Leslie C. Jones, Jr., hereinafter referred to as "Respondent" did not enter an appearance in this matter.

**CASE INFORMATION**

Statement of Claim filed on or about: May 24, 1999.

Claimant signed the Uniform Submission Agreement: May 21, 1999.

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

**CASE SUMMARY**

Claimant asserted the following cause of action: Respondent failed to place sufficient funds in his account to cover trading activity.

**RELIEF REQUESTED**

Claimant requested:

Compensatory Damages	\$48,358.01
Interest	unspecified
Attorneys' Fees	unspecified
Other Costs	unspecified

### **OTHER ISSUES CONSIDERED AND DECIDED**

Upon review of the file and the representations made on behalf of the Claimant, the undersigned arbitrator (the "Arbitrator") determined that Respondent Leslie C. Jones 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").

Respondent Leslie C. Jones did not file with the NASD Regulation, Inc. Office of Dispute Resolution 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 Arbitrator on all issues submitted.

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 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. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$49,258.01 in compensatory damages.
2. Respondent be and hereby is liable for and shall pay to Claimant interest at the rate of 9% per annum accruing from January 8, 1999 until the date the award is paid.
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 = \$ 1,000.00

#### **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(s) at the time of the events giving rise to the dispute. In this matter, Herzog, Heine, Geduld, Inc. is a party.

Member surcharge = \$ 800.00

Pre-hearing process fee = \$ 600.00

Hearing process fee = \$1,000.00

#### **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 \$450.00 = \$ 450.00

Pre-hearing conference: March 1, 2000 1 session

One (1) Hearing sessions x \$450.00 = \$ 450.00

Hearing Date: March 29, 2000 1 session

---

Total Forum Fees = \$ 900.00

The Arbitrator has assessed \$900.00 of the forum fees against Claimant.

### **Fee Summary**

1. Claimant be and hereby is solely liable for:

Initial Filing Fee = \$1,000.00

Member Fees = \$2,400.00

---

Forum Fees = 900.00

---

Total Fees = \$4,300.00

<u>Less payments</u>	<u>= \$3,850.00</u>
Due From Claimant	= \$ 450.00

2. Claimant be and hereby is solely liable for:

<u>Forum Fees</u>	<u>= \$ 900.00</u>
Total Fees	= \$ 900.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Regulation, Inc.	= \$ 900.00

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

**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.

Richard Miller

Richard A. Dice, Esq.  
Public Arbitrator, Presiding Chair

4-23-00

Signature Date

Date of Service (For NASD office use only)