

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Robert L. Martin, Claimant v. Bear Stearns & Company, Inc., Respondent

Case Number: 99-02479

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimant:

Michael A. Lotman, Esq.
Law Offices of Michael A. Lotman
Los Angeles, California

For Respondent:

Dale F. Kinsella, Esq. and
Michael J. Kump, Esq.
Kensella, Boesch,
Fujikawa & Towle, LLP
Los Angeles, California

CASE INFORMATION

Statement of Claim filed: May 27, 1999

Claimant's Uniform Submission Agreement signed: May 27, 1999

Statement of Answer filed by Respondent: September 14, 1999

Respondent's Uniform Submission Agreement signed: September 10, 1999

CASE SUMMARY

Claimant alleged breach of contract, misrepresentation, and negligent misrepresentation. Claimant further alleged that Respondent promised to pay Claimant a finder's fee of 25% of management fees for any transactions he directed to the Respondent.

Respondent denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested an unspecified amount of damages, an accounting in order to determine the amount of damages, punitive damages, costs and attorney's fees.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety, and sought an award of costs, and attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

The parties 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, testimony, evidence presented at the hearing, and the post-hearing submissions, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Claimant's claims are denied in their entirety.
- 2) Claimant's request for punitive damages is denied.
- 3) Each party shall bear its own costs, including attorney's fees.
- 4) All other relief not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 250.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the event of the dispute. Accordingly, the member firm Bear Stearns & Company, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,200.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	<u>= \$ 2,000.00</u>
Total Member Fees	= \$ 3,800.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Panel. The following fees are assessed:

(1) Pre-hearing conference session with the Panel @ \$1,000.00/session = \$ 1,000.00
Pre-hearing conference: April 19, 2000 1 session

(3) Hearing sessions @ \$1,000.00/session = \$ 3,000.00
Hearings: September 19, 2000 3 sessions

Total Forum Fees = \$ 4,000.00

1. The Panel assessed \$ 2,000.00 of the forum fees to Claimant Robert L. Martin.
2. The Panel assessed \$ 2,000.00 of the forum fees to Respondent Bear Stearns & Company, Inc.

Administrative Costs

Administrative costs are expenses incurred because a party requested additional services beyond the normal administrative services. These additional services include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, security, and other requests.

Respondent Bear Stearns & Company, Inc. requested
copies of arbitrator awards: = \$ 70.00

Fee Summary

1. Claimant Robert L. Martin is charged with the following fees and costs:

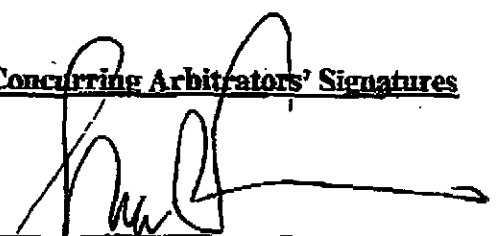
Initial Filing Fee	= \$ 250.00
Forum Fees	= \$ 2,000.00
Total Fees	= \$ 2,250.00
Less payments	= \$(1,250.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,000.00

2. Respondent Bear Stearns & Company, Inc. is charged with the following fees and costs:

Member Fees	= \$ 3,800.00
Forum Fees	= \$ 2,000.00
Administrative Costs	= \$ 70.00
Total Fees	= \$ 5,870.00
Less payments	= \$(3,800.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 2,070.00

All balances are payable to NASD Dispute Resolution, Inc. and are due within 30 days of the Award's date of service.

Concurring Arbitrators' Signatures



Elliott Finkel, Esq.
Chair, Public Arbitrator

10-20-00
Signature Date

Barbara L. Olsen
Public Arbitrator

Signature Date

Douglas A. Wright
Non-Public Arbitrator


Signature Date

Date of Service

Concurring Arbitrators' Signatures

Elliott Finkel, Esq.
Chair, Public Arbitrator

Signature Date



Barbara L. Olsen
Public Arbitrator

10/19/00

Signature Date

Douglas A. Wright
Non-Public Arbitrator

Signature Date

Date of Service

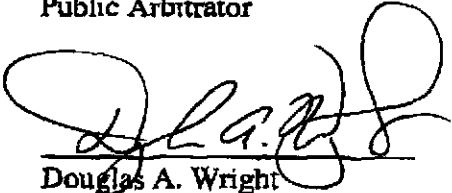
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Elliott Finkel, Esq.
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Signature Date

Barbara L. Olsen
Public Arbitrator

Signature Date



Douglas A. Wright
Non-Public Arbitrator

10/19/2004

Signature Date

Date of Service