

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

George S. Newman, fbo Bloomin Newman's and
Nathan Newman, minor child

vs.

Case No. 99-02642

Name of Respondents

The First American Investment Banking Co.
Earl Edward Van Landingham

REPRESENTATION OF PARTIES

Claimant, George S. Newman, on behalf Bloomin Newman's and Nathan Newman, a minor, hereinafter referred to as "Claimant" appeared *pro se*.

Respondents, The First American Investment Banking Co. ("FAIB") and Earl Edward Van Landingham ("Van Landingham"), hereinafter collectively referred to as "Respondents":
Ronald Shindler, Esq., Fowler White Burnett Hurley Banick & Strickroot, Miami, Florida

CASE INFORMATION

Statement of Claim filed on or about: June 9, 1999

Amended Statement of Claim filed on or about: December 30, 1999

Claimant signed the Uniform Submission Agreement: March 9, 1999

Statement of Answer filed by Respondents on or about: November 1, 1999

Respondents did not submit executed agreements to arbitrate.

CASE SUMMARY

Claimant asserted Respondents persuaded him to authorize the purchase of unsuitable investments, and misrepresented facts concerning the investments. Claimant also alleged that Respondents' recommendations, use of margin and failure to ensure Claimant's investments were properly diversified resulted in the losses to the accounts. The dispute involved shares of Retirement Care Associates, Inc., U.S. Order, Intelidata Technologies Corp. and Converse Technology.

Unless specifically admitted in its Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses: claims failed to assert a cause of action; Claimant did not reasonably rely on any act of Respondents; claims barred due to a failure to mitigate damages; assumption of risk; Claimant's failure to timely object to any of

the transactions of which he complains constitutes a ratification of these transactions and a waiver or estoppel of Claimant's right to any recovery sought in the Statement of Claim; and Claimant's claims are barred by all applicable statutes of limitations.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages to Bloomin Newman's	\$210,000
Compensatory Damages on behalf of Nathan Newman	\$40,500
Interest	Amount Not Specified
Other costs, commissions, fees and disbursements	Amount Not Specified

Respondents requested that the claims be denied in all respects, assess all costs of these proceedings to Claimant, and expunge all references to this arbitration from Respondent Van Landingham's registration records with the NASD Central Registration Depository ("CRD").

OTHER ISSUES CONSIDERED AND DECIDED

Respondents did not file with the NASD Dispute Resolution, Inc. properly executed submissions to arbitration, but are) required to submit to arbitration pursuant to the Code of Arbitration Procedure ("Code") and, having answered the claim, appeared and testified at the hearing, are bound by the determination of the Panel 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.

The Panel considered Respondents' Motion to Dismiss and Claimant's responses thereto, and denied the Motion in part and granted the Motion in part; thus dismissing claims related to Retirement Care Associates, Inc., U.S. Order, and Intelidata Technologies Corp., and denied the Motion as to Converse Technology.

AWARD

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

1. That Claimant's claims are denied; and
2. That the Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Van Landingham's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Van Landingham must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive; and

3. That each party shall bear their own costs and expenses, with the exception of forum fees as specified below; and
4. That any and all relief not specifically addressed herein 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	= \$300.00
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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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$600.00
Hearing process fee	= \$2,500.00

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:

1 Pre-hearing session with Panel x \$1,125.00	= \$1,125.00
Pre-hearing conference: March 31, 2000 1 session	
2 Hearing sessions x \$1,125.00	= <u>\$2,250.00</u>
Hearing Date: August 8, 2000 2 sessions	
Total Forum Fees	= \$3,375.00

The Panel assessed \$1,687.50 of the forum fees to Claimant.

The Panel assessed \$1,687.50 of the forum fees jointly and severally to Respondents.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$300.00
Forum Fees	= <u>\$1687.50</u>
Total Fees	= \$1,987.50
Less payments	= <u>\$1,425.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$562.50

Respondent, FAIB is solely liable for:

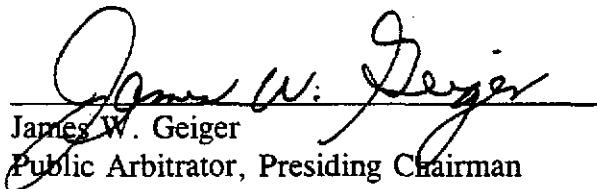
Member Fees	= \$4,600.00
Total Fees	= \$4,600.00
Less payments	= \$4,600.00
Balance Due NASD Dispute Resolution, Inc.	= \$ --0--

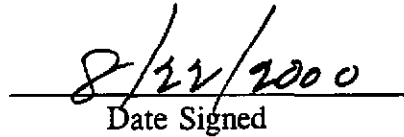
Respondents, FAIB and Van Landingham, are jointly and severally liable for:

Forum Fees	= \$1,687.50
Balance Due NASD Dispute Resolution, Inc.	= \$1,687.50

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

Concurring Arbitrators' Signatures


James W. Geiger
Public Arbitrator, Presiding Chairman

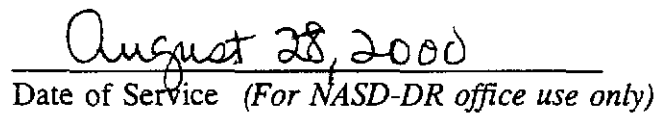

Date Signed

James G. Parker
Public Arbitrator

Date Signed

John J. Muldowney
Industry Arbitrator


Date Signed



Date of Service (For NASD-DR office use only)

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Public Arbitrator, Presiding Chairman

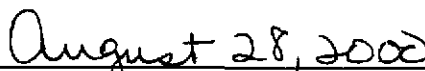
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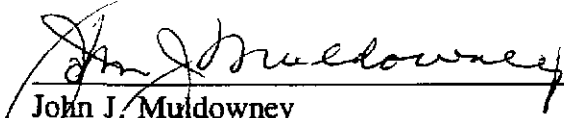
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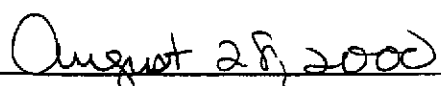
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8/22/2000
Date Signed


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