
Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Name of the Claimant
MaryAnn Luppino

Case Number: 99-02819

Names of the Respondents
Great American Financial Network, Inc. and William E. Jones

Hearing Site: Boca Raton, FL

REPRESENTATION OF PARTIES

For Mary Ann Luppino, hereinafter referred to as "Claimant": Arnold Y. Steinberg, P.C., Pittsburgh, PA.

For Respondent William E. Jones ("Jones"): Edward J. Magner, Attorney at Law, Marietta, GA, until Mr. Magner withdrew as counsel on or about June 23, 2000. For the remainder of these proceedings, Respondent Jones appeared pro se.

For Respondent Great American Financial Network, Inc. ("GAFN") did not appear in this matter.

CASE INFORMATION

Statement of Claim filed on or about: June 21, 1999.

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

Statement of Answer filed by Respondent Jones on or about: November 1, 1999.

Respondent Jones signed the Uniform Submission Agreement: October 30, 1999.

Respondent GAFN did not file a Statement of Answer or an executed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: fraud and deceit; breach of fiduciary duty; breach of contract; negligence; and negligent supervision.

Unless specifically admitted in his Answer, Respondent Jones denied all allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$23,440.00, punitive damages, attorney's fees, interest, filing fees, and any other relief deemed just and proper.

Respondent Jones requested to be discharged from this matter free and clear of any further obligation.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent GAFN did not file with NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code"), and is bound by the determination of the undersigned arbitrator (the "Arbitrator") on all issues submitted.

Respondent GAFN did not appear in this matter. Upon review of the file and the representations made on behalf of the Claimant, the Arbitrator determined that Respondent GAFN 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 Code.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents are jointly and severally liable for: breach of fiduciary duty, breach of contract, common law negligence, negligent supervision, and fraud, and shall pay Claimant compensatory damages in the amount of \$83,624.37, plus interest at the rate of 10% per annum from May 15, 2002 until the date of full payment of the Award.
2. Respondents are jointly and severally liable, and shall pay to Claimant attorney's fees in an amount to be determined by a court of competent jurisdiction pursuant to Chapter 517.211, Florida Statutes, and the contract between the parties.
3. Respondent GAFN is liable, and shall pay to Respondent Jones the sum of \$83,624.37, plus interest at the rate of 10% per annum from May 15, 2002 until the date of full payment of the Award.
4. Respondents are liable, jointly and severally, and shall pay to Claimant the sum of \$125.00 representing reimbursement of Claimant's filing fee previously paid to NASD Dispute Resolution, Inc.
5. All other requests for relief not specifically addressed herein 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 = \$125.00

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 at the time of the events giving rise to the dispute. Respondent GAFN was not a member firm at the time of service of the Statement of Claim. As such, no member fees were assessed.

Adjournment Fees

Adjournments were not granted during these proceedings for which fees were assessed.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

Injunctive relief fees were not assessed in this matter.

Forum Fees and Assessments

The Arbitrator has assessed forum fees for each session conducted. A 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:

Two (2) Pre-hearing sessions with a single arbitrator @ \$450.00	= \$900.00
Pre-hearing conferences: January 2, 2002 1 session	
February 15, 2002 1 session	
One (1) Hearing session @ \$450.00	= \$450.00
Hearing Date: May 15, 2002 1 session	
<hr/>	
Total Forum Fees	= \$1,350.00

The Arbitrator has assessed the total forum fees of \$1,350.00 to Respondent GAFN.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

Administrative costs were not incurred in this matter.

Fee Summary

1. Claimant is solely liable for:	
<u>Initial Filing Fee</u>	= \$ 125.00
Total Fees	= \$ 125.00

<u>Less payments</u>	= \$ 125.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

2. Respondent GAFN is solely liable for:

<u>Forum Fees</u>	= \$ 1,350.00
 Total Fees	= \$ 1,350.00
<u>Less payments</u>	= 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,350.00

All balances are payable to NASD Dispute Resolution, Inc. and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

James D. Keeney, P.A.

- Public Arbitrator, Presiding Chairperson

Arbitrator's Signature

James D. Keeney, P.A.
Public Arbitrator, Presiding Chairperson

Signature Date

June 11, 2002
Date of Service (For NASD Dispute Resolution office use only)

<u>Less payments</u>	<u>= \$ 125.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

2. Respondent GAFN is solely liable for:

<u>Forum Fees</u>	<u>= \$ 1,350.00</u>
-------------------	----------------------

Total Fees	= \$ 1,350.00
------------	---------------

<u>Less payments</u>	<u>= 0.00</u>
----------------------	---------------

Balance Due NASD Dispute Resolution, Inc.	= \$ 1,350.00
---	---------------

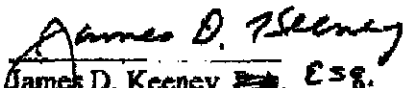
All balances are payable to NASD Dispute Resolution, Inc. and are due upon receipt pursuant to Rule 10330(g) of the Code.

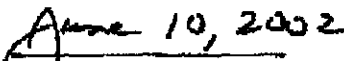
ARBITRATION PANEL

James D. Keeney, Esq.

- Public Arbitrator, Presiding Chairperson

Arbitrator's Signature


James D. Keeney, Esq.
Public Arbitrator, Presiding Chairperson


Signature Date

Date of Service (For NASD Dispute Resolution office use only)