

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between

Stephen Levenson (Claimant) vs. Buckingham Research Group, Inc. (Respondent)

Case Number: 99-03003

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Stephen Levenson ("Claimant"): Anju Uchima, Esq., New York, New York.

Respondent, Buckingham Research Group, Inc. ("Respondent"): Timothy P. Kebbe, Esq., Uniondale, New York.

CASE INFORMATION

Statement of Claim filed on or about: June 25, 1999.

Claimant signed the Uniform Submission Agreement: June 25, 1999.

Statement of Answer filed by Respondent on or about: September 7, 1999.

Amended Statement of Answer filed by Respondent on or about: October 29, 1999.

Respondent signed the Uniform Submission Agreement: September 2, 1999.

CASE SUMMARY

Claimant asserted the following causes of action: failure to pay \$200,000.00 in compensation in accordance with the parties' oral agreement.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: failure to state a legally sufficient cause of action; the Statement of Claim is barred by Claimant's failure and inability to join an indispensable party; the Statement of Claim is barred by the Statute of Frauds, the equitable doctrines of waiver and estoppel, Claimant's unclean hands and poor job performance; the oral agreement alleged is too vague and ambiguous to be enforced; and, the oral agreement is unenforceable for lack of definiteness.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$200,000.00
Interest	(from May 28, 1999)
Attorneys' Fees	\$
Other Costs	\$

Respondent requested dismissal of the Statement of Claim and:

Attorneys' Fees	\$
Other Costs	\$
Other Monetary/Non-Monetary Relief if any:	

OTHER ISSUES CONSIDERED AND DECIDED

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 Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. The claim for damages is denied.
2. Any and all relief not specifically addressed herein, is 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	= \$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 that employed the associated person 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 arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$1,125.00	= \$1,125.00
Pre-hearing conference: February 14, 2000	1 session
Four (1) Hearing sessions x \$1,125.00	= \$4,500.00
Hearing Dates: June 12, 2000	2 sessions

June 13, 2000

2 sessions

Total Forum Fees = \$5,625.00

The Panel has assessed \$2,812.50 of the forum fees to Claimant, Stephen Levenson.
The Panel has assessed \$2,812.50 of the forum fees to Respondent, Buckingham Research Group, Inc.

Fee Summary

Claimant, Stephen Levenson, be and hereby is solely liable for:

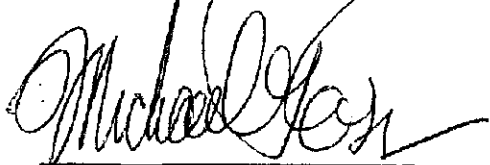
Initial Filing Fee	= \$ 300.00
<u>Forum Fees</u>	<u>= \$2,812.50</u>
Total Fees	= \$3,112.50
<u>Less payments</u>	<u>= \$1,425.00</u>
Balance Due NASD Regulation, Inc.	= \$1,687.50

Respondent, Buckingham Research Group, Inc., be and hereby is solely liable for:

Member Fees	= \$4,600.00
<u>Forum Fees</u>	<u>= \$2,812.50</u>
Total Fees	= \$7,412.50
<u>Less payments</u>	<u>= \$4,600.00</u>
Balance Due NASD Regulation, Inc.	= \$2,812.50

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

Concurring Arbitrators' Signatures

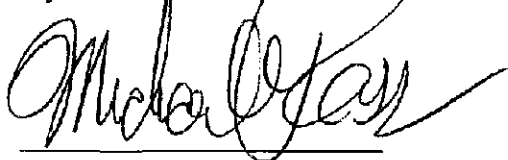


Michael Ross
Industry Arbitrator, Presiding Chair

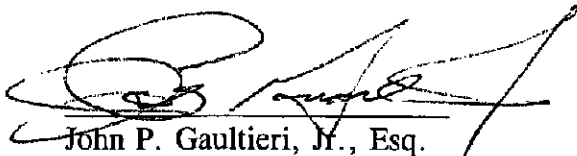
6-21-00

Signature Date

I, Michael Ross, 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.

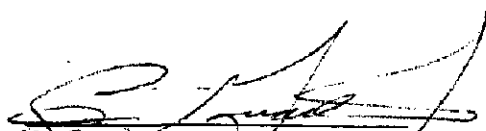


Michael Ross


John P. Gaultieri, Jr., Esq.
Industry Arbitrator

6/20/00
Signature Date

I, John P. Gaultieri, Jr., Esq., 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.


John P. Gaultieri, Jr., Esq.

Domitilia M. dos Santos
Industry Arbitrator

Signature Date

I, Domitilia M. dos Santos, 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.

Domitilia M. dos Santos

June 28, 2000
Date of Service (For NASD office use only)

John P. Gaultieri, Jr., Esq.
Industry Arbitrator

Signature Date

I, John P. Gaultieri, Jr., Esq., 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.

John P. Gaultieri, Jr., Esq.

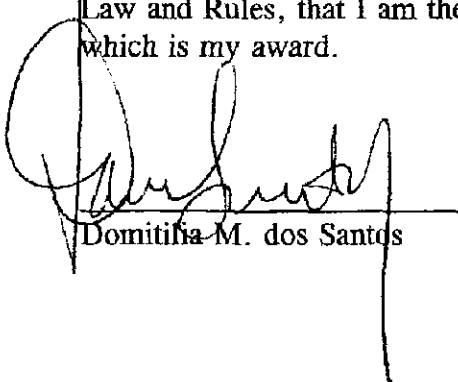
Domitilia M. dos Santos

Domitilia M. dos Santos
Industry Arbitrator

June 20, 2000

Signature Date

I, Domitilia M. dos Santos, 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.



Domitilia M. dos Santos

June 28, 2000

Date of Service (For NASD office use only)