

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Abraham Meisner, (Claimant) vs. Barron Chase Securities, Inc., Michael Weiss, Jacob Feder,
and WF Capital, (Respondents)

Case Number: 99-03374

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Abraham Meisner, hereinafter referred to as "Claimant": Gerald P. Gross, Esq., Law
Offices of Gerald P. Gross, New York, NY. Claimant originally appeared *pro se*.

Respondent, Barron Chase Securities, Inc. ("Barron"): Brett Alan Verona, Esq., a sole
practitioner, Tampa, FL.

Respondents, Michael Weiss ("Weiss"), Jacob Feder ("Feder"), and WF Capital ("WF"), did
not make appearances in this matter.

CASE INFORMATION

Statement of Claim filed on or about: July 22, 1999.

Claimant signed the Uniform Submission Agreement: July 9, 1999.

Statement of Answer filed by Barron on or about: September 20, 1999.

Barron signed the Uniform Submission Agreement: August 19, 1999.

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

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

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

CASE SUMMARY

Claimant asserted the following causes of action: defamation of character; improper
solicitation of customers using Claimant's name; bounced salary check; illegal transfer of
Prodigy Communications Corp. stock into Claimant's account; and failure to reimburse
Claimant for his alleged investment in the initial public offering of Eagle Supplies, as
promised.

RELIEF REQUESTED

Claimant requested damages in the amount of \$25,000.00, inclusive of compensatory damages, interest, and costs.

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 Weiss and Feder have been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without Weiss and Feder present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Weiss and Feder did not file with NASD Dispute Resolution, Inc. properly executed submissions to arbitration but are required to submit to arbitration pursuant to the Code and are bound by the determination of the Arbitrator on all issues submitted.

WF was not a member of the NASD, Inc. or an associated person at the time in question and declined to voluntarily submit to this proceeding.

Prior to the hearing in this matter, Barron entered into a settlement agreement with Claimant.

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, and the post-hearing submissions, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Weiss and Feder be and hereby are jointly and severally liable for and shall pay to Claimant the sum of \$21,703.04 as compensatory damages, plus interest at the rate of 9.5% per annum, from July 22, 1999, until paid.
2. Weiss and Feder be and hereby are jointly and severally liable for and shall pay to Claimant the sum of \$20,000.00 as punitive damages, together with interest, from the date this Award is served until paid, at the rate of 9.5% per annum. The Arbitrator awarded punitive damages based on the case law provided in Claimant's post-hearing

Memorandum of Law, namely *Barbier v. Shearson Lehman Hutton, Inc.*, 752 F. Supp. 151 (S.D.N.Y. 1990); *Willoughby Roofing & Supply, Inc. v. Kajima International, Inc.*, 598 F. Supp. 353 (N.D. Al. 1984); *Raytheon Co. v. Automated Business Systems, Inc.*, 882 F.2d 6, 10; and *Moses H. Cone Memorial Hospital V. Mercury Construction Corp.*, 460 U.S. 1, 24-25. 103 S.Ct. 927, 9412-942 74 L.Ed.2d 765 (1983).

3. Weiss and Feder be and hereby are jointly and severally liable for and shall pay to Claimant the sum of \$125.00, to reimburse Claimant for the filing fee previously paid to NASD Dispute Resolution, Inc.
4. All other requests for relief are hereby 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
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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 events giving rise to the dispute. In this matter, Barron Chase Securities, Inc. is a party.

Member surcharge	= \$ 400.00
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Adjournment Fees

Adjournments requested during these proceedings:

June 15 & 16, 2000, adjournment by Claimant	= \$ 450.00
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The Panel has assessed the Adjournment Fee against Weiss and Feder.

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:

Four (4) Pre-hearing sessions with a single arbitrator x \$450.00 = \$1,800.00

Pre-hearing conferences:	March 3, 2000	1 session
	April 12, 2000	1 session
	June 15, 2000	1 session
	July 25, 2000	1 session

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

Hearing Date: November 16, 2000 1 session

Total Forum Fees = \$2,250.00

The Arbitrator has assessed all of the forum fees jointly and severally against Weiss and Feder.

Fee Summary

1. Claimant be and hereby is solely liable for:

<u>Initial Filing Fee</u>	= \$ 125.00
<u>Total Fees</u>	= \$ 125.00
<u>Less payments</u>	= \$ 750.00
<u>Refund Due Claimant</u>	= \$ 625.00

As stated in the "Award" section above, Weiss and Feder are jointly and severally liable and shall reimburse Claimant for the \$125.00 filing fee.

2. Barron be and hereby is solely liable for:

<u>Member Fees</u>	= \$ 400.00
<u>Total Fees</u>	= \$ 400.00
<u>Less payments</u>	= \$2,000.00
<u>Refund Due Barron</u>	= \$1,600.00

3. Weiss and Feder be and hereby are jointly and severally liable for:

Adjournment Fee	= \$ 450.00
<u>Forum Fees</u>	<u>= \$2,250.00</u>
Total Fees	= \$2,700.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$2,700.00

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

NASD Dispute Resolution, Inc.

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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.



Edwin A. Howe, Jr., J.D.
Public Arbitrator

3/5/01

Signature Date

Date of Service (For NASD office use only)