

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:

Marlene Starcevic (Claimant) v. Robert S. Rutkowski (Respondent)

Case Number: 99-03992

Hearing Site: Chicago, Illinois

REPRESENTATION OF PARTIES

Claimant Marlene Starcevic ("Starcevic") was *pro se*.

Respondent Robert S. Rutkowski ("Rutkowski"): David E. Morgans, Esq.,
Williams & Montgomery, Ltd., Chicago, Illinois.

CASE INFORMATION

Statement of Claim filed on or about: August 31, 1999

Claimant Starcevic signed the Uniform Submission Agreement: August 25, 1999

Claimant Starcevic filed a Response to Respondent Rutkowski's Motion to
Dismiss the Statement of Claim on or about: May 11, 2000

Statement of Answer filed by Respondent Rutkowski on or about: November 23,
1999

Respondent Rutkowski signed the Uniform Submission Agreement: November
19, 1999

Respondent Rutkowski filed a Motion to Dismiss the Statement of Claim on or
about: April 28, 2000

CASE SUMMARY

Claimant asserted the following causes of action: unsuitability and
misrepresentation.

Unless specifically admitted in its Answer, Respondent Rutkowski denied the
allegations made in the Statement of Claim.

RELIEF REQUESTED

Claimant Starcevic requested:

Compensatory Damages

\$25,000.00

Respondent requested:

Other Monetary/Non-Monetary Relief if any: Dismissal

OTHER ISSUES CONSIDERED AND DECIDED

The panel denied Respondent Rutkowski's Motion to Dismiss the Statement of Claim.

The panel granted Claimant Starcevic's request for postponement for the hearing scheduled to begin on June 05, 2000 and waived the postponement fee.

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

1. All claims presented by Claimant Marlene Starcevic shall be and hereby are 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 = \$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. In this matter, the member firm is the Respondent's firm.

Member surcharge = \$400.00

Adjournment Fees

Adjournments requested during these proceedings:

June 05, 2000 adjournment by Claimant Starcevic = \$ 450.00 waived

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:

One (1) Pre-hearing sessions with a single arbitrator x \$450.00 = \$450.00
Pre-hearing conference: March 16, 2000 1 session

One (1) Hearing sessions x \$450.00 = \$450.00
Hearing Date: June 29, 2000 1 session

Total Forum Fees = \$900.00

1. The Panel has assessed \$450.00 of the forum fees to Claimant Starcevic.
2. The Panel has assessed \$450.00 of the forum fees to Respondent Rutkowski.

Fee Summary

1. Claimant Starcevic shall be and hereby is solely liable for:

Initial Filing Fee	= \$ 125.00
Adjournment Fee	= \$ 450.00
Forum Fees	= \$ 450.00
Total Fees	= \$1,025.00
Less waivers	= \$ 450.00
Less payments	= \$ 575.00
Balance Due NASD Regulation, Inc.	= \$ 0.00

2. Respondent Rutkowski shall be and hereby is solely liable for:

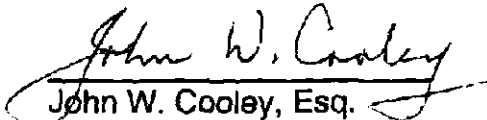
Forum Fees	= \$ 450.00
Total Fees	= \$ 450.00
Less payments	= \$ 0.00
Balance Due NASD Regulation, Inc.	= \$ 450.00

3. Money Securities Corporation shall be and hereby is solely liable for:

Member Surcharge	= \$ 400.00
Total Fees	= \$ 400.00
Less payments	= \$ 400.00
Balance Due NASD Regulation, Inc.	= \$ 0.00

All balances are due to NASD Regulation, Inc.

Arbitrator's Signature


John W. Cooley, Esq.
Public Arbitrator, Presiding Chair

7/15/00
Signature Date

(Arbitrator's Name)
Public Arbitrator

Signature Date

(Arbitrator's Name)
Industry Arbitrator

Signature Date

Date of Service (For NASD office use only)