

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Steven Shapiro, Claimant v. Chris Hasselgren and Quick & Reilly, Inc., Respondents

Case Number: 99-04257

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimant:

Scott L. Gilmore, Esq.
Hill, Farrer & Burrill, LLP
Los Angeles, California

For Respondents:

Brian McSherry, Esq.
Quick and Reilly, Inc.
New York, New York

CASE INFORMATION

Statement of Claim filed: September 14, 2000

Amendment to the Statement of Claim filed on: October 1, 2000

Claimant's Uniform Submission Agreement signed: October 4, 1999

Statement of Answer filed by Respondent Quick and Reilly, Inc.: January 10, 2000

Respondent Quick and Reilly, Inc.'s Uniform Submission Agreement signed: January 10, 2000

CASE SUMMARY

Claimant alleged Respondents made an unauthorized purchase of shares of I-Storm, Inc. (ISTM).

Respondent Quick and Reilly, Inc. denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

Respondent Chris Hasselgren did not submit an answer.

RELIEF REQUESTED

Claimant requested compensatory damages based on the current market value of ISTM at the time of hearing, but not in excess of \$50,000.00.

Respondent Quick and Reilly, Inc. requested dismissal of the Claimant's Statement of Claim in its entirety, and sought an award of costs, and attorney's fees.

Respondent Chris Hasselgren did not submit an answer.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Chris Hasselgren did not file with the NASD Dispute Resolution, Inc. a properly executed submission agreement but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrator on all issues submitted.

The parties present at the hearing agreed that a handwritten, signed Award may be entered.

AWARD

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

- 1) Claimant's claims are denied in their entirety.
- 2) Each party shall bear its own costs, including attorney's fees.
- 3) All other relief not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 175.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the event of the dispute. Accordingly, the member firm Quick & Reilly, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 800.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	= \$1,000.00
Total Member Fees	= \$ 2,400.00

Forum Fees and Assessments

The Arbitrator assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair. The following fees are assessed:

(1) Pre-hearing conference session with a single arbitrator @ \$ 450.00/session = \$ 450.00
Pre-hearing conference: June 13, 2000 1 session

(1) Hearing session @ \$450.00/session = \$ 450.00
Hearing: September 21, 2000 1 session

Total Forum Fees = \$ 900.00

1. The Arbitrator assessed \$ 450.00 of the forum fees to Claimant Steven Shapiro.
2. The Arbitrator assessed \$ 450.00 of the forum fees jointly and severally to Respondents Chris Hasselgren and Quick & Reilly, Inc.

Fee Summary

1. Claimant, Steven Shapiro, is charged with the following fees and costs:

Initial Filing Fee	= \$ 175.00
Forum Fees	= \$ 450.00
Total Fees	= \$ 625.00
<u>Less payments</u>	= \$(175.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 450.00

2. Respondent, Quick & Reilly, Inc., is charged with the following fees and costs:

Member Fees	= \$ 2,400.00
<u>Less payments</u>	= \$(800.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,600.00

NASD Dispute Resolution, Inc.

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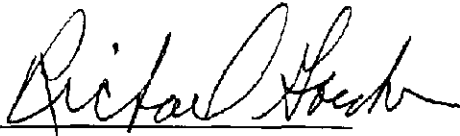
3. Respondents, Chris Hasselgren and Quick & Reilly, Inc., are charged jointly and severally with the following fees and costs:

<u>Forum Fee</u>	= \$ 450.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 450.00

All balances are payable to NASD Dispute Resolution, Inc. and are due within 30 days of the Award's date of service.

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Arbitrator's Signature

A handwritten signature in cursive script, appearing to read "Richard Gordon".

Richard Gordon, Esq.
Chair, Public Arbitrator

9-21-00

Signature Date

Date of Service