

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Noureddin Torkie Tork

Case No. 99-04293

Name of Respondent

Fidelity Brokerage Services, Inc.

Hearing Location:

Washington, DC

REPRESENTATION OF PARTIES

Claimant Noureddin Torkie Tork ("Claimant") represented himself.

Respondent Fidelity Brokerage Services, Inc. ("Respondent") was represented by Rochelle S. Hall, Esq., of the law firm of McGuire Woods Battle & Boothe, LLP, Washington, DC.

CASE INFORMATION

Statement of Claim filed on or about: September 13, 1999

First Amended Statement of Claim was filed on or about: November 25, 1999

Second Amended Statement of Claim was filed via facsimile on: January 2, 2001

Claimant signed the Uniform Submission Agreement: July 10, 1999

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

Respondent's Answer to the Amended Statement of Claim was filed on or about: January 28, 2000.

Respondent's Answer to Claimant's Second Amendment to the Statement of Claim was filed on or about: February 8, 2001

Respondent's Uniform Submission Agreement was executed by Richelle Kennedy, Corporate Representative for Fidelity Brokerage Services, Inc. and is undated.

CASE SUMMARY

Claimant asserted, among other things, the following causes of action: failure to properly execute on-line orders in AOL; retaliation for filing a claim; intentionally executed

Claimant's on-line orders in Priceline at unfavorable execution prices; intentionally mishandling Claimant's orders in JDS Uniphase; breach of fiduciary duty; and negligence. The causes of action relate to the on-line order executions in AOL, Priceline and JDS Uniphase stocks.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: the claim fails to state facts sufficient to constitute a cause of action; the claim is barred by all applicable statutes of limitations; Claimant ratified the transactions; Claimant failed to exercise that degree of care required of prudent investors with respect to their financial affairs; Respondent acted properly and in good faith at all times; Claimant's claim is barred by the doctrine of unclean hands; Claimant claim is barred by the doctrines of waiver and estoppel; and Claimant's claim is barred by the doctrines of contributory negligence and assumption of risk.

RELIEF REQUESTED

Claimant requested damages in an amount no greater than \$50,000.

Respondent requested that the Panel dismiss this claim in its entirety and to award Respondent the costs, fees and expenses it incurred in defending this action.

OTHER ISSUES CONSIDERED AND DECIDED

Claimant agreed to limit damages to \$50,000 so that the case could proceed with one arbitrator.

Claimant agreed to go forward with the Statement of Claim and the two amended claims that he had filed. The Claimant decided rather than filing another amended claim, he would proceed to hearing on the pleadings on file and if he so chooses he will file a new claim to have another matter heard.

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. That Claimant's claim is denied in its entirety.
2. That the parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below.

3. Any and all requests for relief not specifically addressed herein are denied in their entirety.

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

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge = \$ 400

Adjournment Fees

Adjournments requested during these proceedings:

February 8, 2001, adjournment by Respondent = \$ 450

March 26, 2001, adjournment by Claimant = \$ 450

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:

Two (2) Pre-hearing sessions with a single arbitrator x \$ 450 = \$ 900

Pre-hearing conferences: November 14, 2000 1 session
March 7, 2001 1 session

Two (2) Hearing session with Arbitrator x \$ 450 = \$ 900

Hearing Date: May 9, 2001 2 session

Total Forum Fees = \$1,800

The Arbitrator has assessed forum fees as follows:

1. Claimant is assessed forum fees in the amount of \$900.
2. Respondent is assessed forum fees in the amount of \$900.

Fee Summary

Claimant is assessed the following fees:

Initial Filing Fee	= \$ 125
Adjournment Fee	= \$ 450
<u>Forum Fees</u>	<u>= \$ 900</u>
Total Fees	= \$1,475
<u>Less payments</u>	<u>= \$ 580</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 895

Respondent is assessed the following fees:

Member Fees	= \$ 400
Adjournment Fee	= \$ 450
<u>Forum Fees</u>	<u>= \$ 900</u>
Total Fees	= \$1,750
<u>Less payments</u>	<u>= \$1,000</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 750

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

ARBITRATION PANEL

Hon. Clarence E. Goetz

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Public Arbitrator, Presiding

Arbitrator's Signature



Hon. Clarence E. Goetz
Public Arbitrator, Presiding

6/14/01
Signature Date

June 14, 2001
Date of Service (For NASD-DR office use only)