

**Award**  
**NASD Dispute Resolution, Inc.**

---

In the Matter of the Arbitration Between:

Preston Langley Asset Management, Inc., Claimant v. Edick G. Shahnazarian, Respondent

Case Number: 99-04523

Hearing Site: Los Angeles, California

---

**REPRESENTATION OF PARTIES**

For Claimant:

John E. MacDonald, Esq.  
Stark & Stark  
Princeton, New Jersey

For Respondent:

Edick G. Shahnazarian  
In Pro Per  
Glendale, California

**CASE INFORMATION**

Statement of Claim filed: September 30, 1999

Claimant's Uniform Submission Agreement signed: September 24, 1999

**CASE SUMMARY**

Claimant alleged Respondent failed to remit the funds necessary to pay for his purchases of stock in Bid.com.

Respondent did not file a Statement of Answer.

**RELIEF REQUESTED**

Claimant requested compensatory damages in the sum of \$35,772.56, pre-judgment interest, attorney's fees, and costs.

Respondent did not file a Statement of Answer.

### **OTHER ISSUES CONSIDERED AND DECIDED**

Upon review of the file and the representations made by and on behalf of the Claimant, the undersigned Arbitrator determined that Respondent was properly served with the Statement of Claim, received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent did not file with NASD Dispute Resolution, Inc. a properly executed submission agreement. Respondent 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 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) Respondent is liable to and shall pay Claimant \$35,772.56 in compensatory damages.
- 2) Each party shall bear its own costs, including attorney's fees.
- 3) All other relief not expressly granted is denied.

### **FEEES**

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	= \$ 1,000.00
--------------------------	---------------

**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 events which gave rise to the dispute, claim, or controversy. Accordingly, Preston Langley Asset Management, 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 Arbitrator. The following fees are assessed:

2 Pre-hearing conference sessions with the Arbitrator @ \$ 450.00/session	= \$ 900.00
Pre-hearing conferences: July 21, 2000 1 session	
December 19, 2000 1 session	

Fee for ruling on the papers	= \$ 300.00
------------------------------	-------------

Total Forum Fees	= \$ 1,200.00
------------------	---------------

The Arbitrator assessed \$ 1,200.00 of the forum fees to Claimant Preston Langley Asset Management, Inc.

**Fee Summary**

Claimant, Preston Langley Asset Management, Inc., is charged with the following fees and costs:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 2,400.00
<u>Forum Fees</u>	= \$ 1,200.00
Total Fees	= \$ 4,600.00
<u>Less Payments</u>	= \$(2,350.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 2,250.00

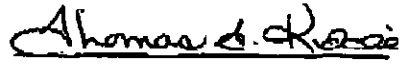
All balances are payable to NASD Dispute Resolution, Inc. and are due upon the receipt of the award pursuant to Rule 10330(g) of the Code.

**ARBITRATOR**

*Thomas S. Kidde*

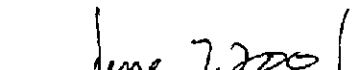
*Public Arbitrator*

**Arbitrator's Signature**



Thomas S. Kidde, Esq.  
Public Arbitrator

  
Signature Date

  
Date of Service