

AWARD
FINRA DISPUTE RESOLUTION

CASE #: 13-03098

J.D. Nicholas & Associates, Inc. (Claimant) vs. Michael Anthony Regina and Patrick Teutonico (Respondents)

REPRESENTATION OF PARTIES:

For Claimant J.D. Nicholas & Associates, Inc.: Ian J. Frimet, Esq., Wexler Burnkhart Hirschberg & Unger LLP, Garden City, New York.

For Respondents Michael Anthony Regina, and Patrick Teutonico: Robert M. Bursky, Esq., Attorney At Law, Melville, New York.

NATURE OF DISPUTE: Member vs. Associated Persons

Statement of Claim filed on or about: October 23, 2013.

CASE SUMMARY: Claimant asserted the following causes of action: breach of contract, unjust enrichment, and indemnification.

The causes of action relate to employment.

RELIEF REQUESTED: In the Statement of Claim, Claimant requested:

Compensatory Damages:	\$16,350.00
Interest:	Legal Rate of 9% per annum
Attorneys' Fees:	Unspecified
Costs:	Unspecified
Other:	Unspecified

AWARD: The undersigned Arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable for and shall pay to the Claimant compensatory damages in the amount of \$8,175.00. 2) All requests for attorneys' fees are denied. 3) FINRA Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously. 4) Respondents are jointly and severally liable for and shall pay to Claimant \$525.00 to reimburse Claimant for one-half of the filing fee previously paid to FINRA Dispute Resolution. 5) All other relief requests are denied.

OTHER FEES: Claimant has paid to FINRA Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

The Arbitrator has assessed the \$450.00 discovery conference fee for the May 1, 2014 conference half to Claimant and half to Respondents jointly and severally.

OTHER ISSUES: The Arbitrator acknowledges that he has read the pleadings and other materials filed by the parties.

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ARBITRATOR

Peter A. Goldman

Sole Public Arbitrator

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.

Arbitrator's Signature



Peter A. Goldman
Sole Public Arbitrator

6/5/2014

Signature Date

June 6, 2014

Date of Service (For FINRA-DR office use only)