

Stipulated Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Spelman & Co., Inc., Claimant v. Braxton Grizzard, Respondent

Case Number: 00-00488

Hearing Site: San Diego, California

REPRESENTATION OF PARTIES

For Claimant:

Houston A. Goddard, Esq.
Spelman & Co., Inc.
San Diego, California

For Respondent:

Braxton Grizzard
In Pro Per
Honolulu, Hawaii

CASE INFORMATION

Statement of Claim filed: February 2, 2000

Claimant's Uniform Submission Agreement signed: January 19, 2000

CASE SUMMARY

Claimant alleged breach of contract in connection with the indemnification provision of Respondent's Independent Contractor's Agreement.

Respondent did not file a Statement of Answer.

RELIEF REQUESTED

Claimant requested \$217,075.00 in compensatory damages and sought reimbursement for attorney's fees and arbitration costs.

OTHER ISSUES CONSIDERED AND DECIDED

The parties stipulated a single arbitrator would hear this matter.

Respondent Braxton Grizzard confessed judgment and an Award in favor of Claimant Spelman & Co., Inc.

The parties agreed that a handwritten, signed Award may be entered.

AWARD

After considering the parties' request for a Stipulated Award, 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 \$217,075.00 in compensatory damages.
- 2) The parties shall bear their respective 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	= \$ 1,000.00
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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 events which gave rise to the dispute, claim, or controversy. Accordingly, the member firm Spelman & Co., Inc. and the following fees are assessed:

Member Surcharge	= \$ 1,500.00
<u>Pre-Hearing Process Fee</u>	= \$ 600.00
Total Member Fees	= \$ 2,100.00

Fee Summary

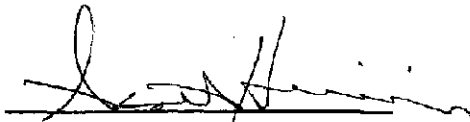
1. Claimant Spelman & Co., Inc. is charged with the following fees and costs:

Initial Filing Fee	= \$ 1,000.00
<u>Member Fees</u>	<u>= \$ 2,100.00</u>
Total Fees	= \$ 3,100.00
<u>Less payments</u>	<u>=(3,625.00)</u>
Refund Due Claimant	= \$ (525.00)

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.

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Parties' Signatures



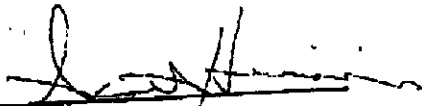
Spelman & Co., Inc.
Claimant

9/21/01
Signature Date


Braxton Grizzard
Respondent

Signature Date

Parties' Signatures


Spelman & Co., Inc.
Claimant

9/21/01
Signature Date


Braxton Grizzard
Respondent

5-15-02
Signature Date

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ARBITRATOR

James H. Bowersox

Public Arbitrator, Presiding Chair.

Arbitrator's Signature

James H. Bowerson
James H. Bowerson
Chair, Public Arbitrator

9-24-02
Signature Date

Date of Service