

STIPULATED AWARD
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Matthew Flynn

and

00-05268
Detroit, Michigan

Gregory J. Schwartz & Co., Inc.
Gregory J. Schwartz
Judith M. Schwartz
Walter G. Schwartz,
Gregory J. Schwartz, Jr.,
Edward A. Schwartz, and
Joseph E. Schwartz

REPRESENTATION OF PARTIES

Matthew Flynn ("Claimant") was pro se.

Gregory J. Schwartz & Co., Inc., Gregory J. Schwartz, Judith M. Schwartz, Walter G. Schwartz, Gregory J. Schwartz, Jr., Edward A. Schwartz, and Joseph E. Schwartz ("Respondents") were represented by David S. Snyder, Esq., Sullivan Ward Bone, Tyler & Asher, P.C., Southfield, Michigan

CASE INFORMATION

The Statement of Claim was filed on or about November 30, 2000. The Submission Agreement of Claimant Matthew Flynn was signed on or about November 22, 2000.

The Statement of Answer was filed jointly by Respondents on or about January 9, 2001.

CASE SUMMARY

Claimant asserted causes of action including unpaid commissions and other compensation.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various defenses and a counterclaim for legal fees and expert witness fees.

RELIEF REQUESTED

Claimant requested an award of \$4,521.60, plus attorney's fees and costs.

In their Counterclaim, Respondents requested an award in excess of \$10,000.00, and that the claims asserted against them be denied in their entirety and that they be awarded their costs and attorneys' fees, and that this matter be expunged from the CRD records of the individual respondents.

OTHER ISSUES CONSIDERED & DECIDED

Respondents Gregory J. Schwartz & Co., Inc. Gregory J. Schwartz, Judith M. Schwartz Walter G. Schwartz, Gregory J. Schwartz, Jr., Edward A. Schwartz, and Joseph E. Schwartz did not file with the NASD Dispute Resolution, Inc., properly executed submissions to arbitration but is required to submit to arbitration pursuant to Rule 10301 of the NASD Code of Arbitration Procedure (the "Code") and having answered the claim, are bound by the determination of the arbitration panel on all issues submitted.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution, Inc. (the "NASD").

AWARD

After considering the parties' submissions and representations, but without making any findings of fact or conclusions of law, the undersigned arbitrators order as follows:

- 1.) Claimant's claims, each and all are dismissed with prejudice;
- 2.) That other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter;
- 3.) The panel recommends the expungement of all reference to the above captioned arbitration from Respondent Gregory J. Schwartz's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Schwartz must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
- 4.) The panel recommends the expungement of all reference to the above captioned arbitration from Respondent Walter George Schwartz's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Schwartz must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
- 5.) The panel recommends the expungement of all reference to the above captioned arbitration from Respondent Joseph Emmett Schwartz's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Schwartz must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
- 6.) The panel recommends the expungement of all reference to the above

captioned arbitration from Respondent Judith Mary Schwartz's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Schwartz must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;

- 7.) The panel recommends the expungement of all reference to the above captioned arbitration from Respondent Gregory John Schwartz, Jr.'s registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Schwartz Jr. must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
- 8.) The panel recommends the expungement of all reference to the above captioned arbitration from Respondent Edward Augustine Schwartz's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Schwartz must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
- 9.) That any relief not specifically enumerated, including punitive and exemplary damages, is hereby denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 50.00
Counterclaim filing fee	= \$750.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated persons at the time of the events giving rise to the dispute. In this matter, the member firm is Gregory J. Schwartz & Co., Inc.

Member surcharge	= \$200.00
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Forum Fees and Assessments

The Arbitration Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing

conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with the Panel x \$450.00	= \$450.00
Pre-hearing conference: May 1, 2001 1 session	
Total Forum Fees	= \$450.00

The Arbitration Panel has assessed \$225.00 of the forum fees to Matthew Flynn.

The Arbitration Panel has assessed \$225.00 of the forum fees solely to Gregory J. Schwartz & Co., Inc.

Fee Summary

Claimant, Matthew Flynn, is liable for:

Filing Fee	= \$ 50.00
Forum Fees	= \$ 225.00
Total Fees	= \$ 275.00
Less payments	= \$ 175.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 100.00

Respondent, Gregory J. Schwartz & Co., Inc., is liable for:

Counterclaim Filing Fee	= \$ 750.00
Forum Fees	= \$ 225.00
Member Fees	= \$ 200.00
Total Fees	= \$ 1,175.00
Less payments	= \$ 1,494.00
Balance Due refunded by NASD Dispute Resolution, Inc.	= \$ 319.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Anthony J. Bove, III - Non-Public Arbitrator, Presiding Chair

Arbitrator's Signature:

/s/ Anthony J. Bove
Anthony J. Bove
Non-Public Arbitrator, Presiding Chair

05/07/02
Signature Date

05/09/02
Date of Service (For NASD office use only)

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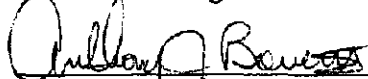
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ARBITRATION PANEL

Anthony J. Bove, III - Non-Public Arbitrator, Presiding Chair

Arbitrator's Signature:



Anthony J. Bove
Non-Public Arbitrator, Presiding Chair

May 7, 2002
Signature Date

Date of Service (For NASD office use only)