

**Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Alan Grodko (Claimant) vs. Montrose Management, Ltd., and Alexander, Westcott & Co., Inc., (Respondents)

Case Number: 01-00283

Hearing Site: New York, New York

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Nature of the Dispute: Customer vs. Members.

**REPRESENTATION OF PARTIES**

Claimant Alan Grodko hereinafter referred to as "Claimant" appeared *pro-se*.

Respondent Alexander, Westcott & Co., Inc., hereinafter referred to as "Alexander": Carl I. Kaminsky, Esq.; Alexander, Westcott & Co., Inc., New York, NY.

Respondent Montrose Capital Management, Ltd., hereinafter referred to as "Montrose" did not enter an appearance in this matter.

**CASE INFORMATION**

Statement of Claim filed on or about: January 18, 2001.

Claimant signed the Uniform Submission Agreement: January 16, 2001.

Statement of Answer filed by Alexander on or about: January 11, 2002.

Alexander did not submit a signed Uniform Submission Agreement.

Montrose did not submit a Statement of Answer or a Uniform Submission Agreement.

**CASE SUMMARY**

Claimant asserted the following causes of action: failure to execute order, unauthorized trading and suitability. The causes of action relate to the order execution of the NXNW stock.

Unless specifically admitted in its Answer, Alexander denied the allegations made in the Statement of Claim.

**RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$50,000.00.

Alexander requested that Claimant's claim be dismissed in its entirety.

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

Alexander did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and having answered the claim is bound by the determination of the Arbitrator on all issues submitted.

Pursuant to the December 7, 2001 Court Order issued by the United States District Court, Southern District of New York all claims against Montrose Capital Management, Ltd., were stayed.

### **AWARD**

The Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed in their entirety without prejudice for failure to prosecute.
2. Any and all relief not specifically addressed herein is denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$175.00
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#### **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 person at the time of the event giving rise to the dispute. Accordingly, Alexander Wescott & Co., Inc., is a party.

Member surcharge	= \$ 800.00
Pre-hearing process fee	= \$ 600.00

#### **Forum Fees and Assessments**

The Arbitrator has assessed forum fees for each session conducted or each decision rendered on a discovery-related motion on the papers. A 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 @ \$450.00	= \$ 900.00
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August 8, 2001

May 21, 2002

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Total Forum Fees = \$ 900.00

1. The Arbitrator has assessed \$450.00 of the forum fees to Claimant.
3. The Arbitrator has assessed \$450.00 of the forum fees to Respondent Alexander.

**Fee Summary**

1. Claimant Alan Gordko is solely liable for:

Initial Filing Fee	= \$ 175.00
<u>Forum Fees</u>	<u>= \$ 450.00</u>
Total Fees	= \$ 625.00
<u>Less payments</u>	<u>= \$ 625.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00
3. Respondent Alexander, Wescott & Co., inc., is solely liable for:

Member Fees	= \$1,400.00
<u>Forum Fees</u>	<u>= \$ 450.00</u>
Total Fees	= \$1,850.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$1,850.00

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


**ARBITRATOR**

Walter M. Schackman, Esq.

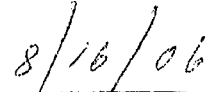
- Public Arbitrator, Sole Arbitrator

**Arbitrator's Signature**

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 75(7) of the Civil Practice Law and Rules, that I am the individual described herein and who executed this is which is my award.



Walter M. Schackman, Esq.  
Public Arbitrator, Sole Arbitrator



Signature Date

August 17, 2006

Date of Service (For NASD Dispute Resolution use only)