

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Jason Klabal, (Claimant) vs. Israel Katcher and Katcher Enterprises, (Respondents)

Case Number: 01-00407

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Jason Klabal, hereinafter referred to as "Claimant": Malcolm Taub, Esq., Taub & Showman LLP, New York, NY. Previously represented by: Pamela Budin, Esq., Malcolm S. Taub, LLP, New York, NY.

Respondent, Israel Katcher ("I. Katcher"), appeared *pro se*. Previously represented by: Dan Brecher, Esq., Law Offices of Dan Brecher, New York, NY.

Respondent, Katcher Enterprises ("KE"): Israel Katcher, sole proprietor, Katcher Enterprises, Lagrangeville, NY. Previously represented by: Dan Brecher, Esq., Law Offices of Dan Brecher, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: January 19, 2001.

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

Joint Statement of Answer filed by Respondents on or about: May 7, 2001.

I. Katcher signed the Uniform Submission Agreement: May 16, 2001.

KE signed the Uniform Submission Agreement: May 7, 2001.

CASE SUMMARY

Claimant asserted the following causes of action: breach of agreement and failure to pay for trade. Claimant's claim involved Metromedia stock.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant falsely assured Respondents that the investment in Metromedia stock would have certain downside protection; the investment in Metromedia stock was unsuitable for Respondents; I. Katcher advised Claimant that Respondents would not pay for the Metromedia stock because Claimant had made misrepresentations that had made Respondents uncomfortable with the whole transaction; and Claimant could have mitigated his loss by selling the Metromedia stock when I. Katcher told him that Respondents did not want the stock because of Claimant's misrepresentations.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$9,085.70, together with interest, costs, and disbursements.

Respondents requested that this arbitration be dismissed in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

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.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents be and hereby are jointly and severally liable for and shall pay to Claimant the sum of \$9,085.70 as compensatory damages, plus simple interest at the rate of 9% accruing from April 15, 2000 until payment of Award or entry of a judgement thereon.
2. All other requests for relief are hereby denied.

FEEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee = \$ 75.00

Forum Fees and Assessments

The Arbitrator assesses forum fees for each hearing session conducted. A hearing 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:

Three (3) Pre-hearing sessions with a single arbitrator x \$250.00 = \$ 750.00

Pre-hearing conferences: September 28, 2001 1 session
 October 15, 2001 1 session
 October 19, 2001 1 session

Two (2) Hearing sessions x \$250.00 = \$ 500.00

Hearing Date: December 3, 2001 2 sessions

Total Forum Fees = \$1,250.00

1. The Arbitrator has assessed \$625.00 of the forum fees against Claimant.
2. The Arbitrator has assessed \$625.00 of the forum fees jointly and severally against Respondents.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 75.00
<u>Forum Fees</u>	<u>= \$ 625.00</u>
Total Fees	= \$ 700.00
<u>Less payments</u>	<u>= \$ 325.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 375.00

2. Respondents be and hereby is solely liable for:

<u>Forum Fees</u>	= \$ 625.00
<u>Total Fees</u>	= \$ 625.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 625.00

All balances are due and payable to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Leah G. Rabinowitz

Public Arbitrator

Arbitrator's Signature

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.



Leah G. Rabinowitz
Public Arbitrator

Signature Date

December 19, 2001

Date of Service (For NASD office use only)