

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Prime Charter, Ltd.

Case No. 01-02229

Name of Respondent

Scott Lynch

Hearing Site: Boca Raton, Florida

REPRESENTATION OF PARTIES

For Prime Charter, Ltd. ("Prime"), hereinafter referred to as "Claimant": Ronald Shindler, Esq., Fowler White Burnett, P.A., Miami, Florida.

Respondent Scott Lynch ("Lynch") appeared pro se.

CASE INFORMATION

Statement of Claim filed on or about: April 27, 2001.

Claimant signed the Uniform Submission Agreement: April 27, 2001.

Statement of Answer filed by Respondent on or about: December 13, 2001.

Respondent did not file an executed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted that Respondent failed to pay the amount due to it under a Promissory Note executed by Respondent.

Respondent asserted that the environment at Claimant changed after the contract at issue was signed and he was given no other choice but to resign or be fired.

RELIEF REQUESTED

Claimant requested entry of an Award against Respondent in the sum of \$40,000.00 together with 15% interest, the costs of these proceedings, including reasonable attorneys' fee, and additional relief as the Arbitrator deemed just and proper.

Respondent did not specifically delineate a relief request.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and, having answered the claim, is bound by the determination of the Arbitrator on all issues submitted.

Respondent did not attend the evidentiary hearing in this matter. Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned arbitrator (the "Arbitrator") determined that Respondent has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the Code.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

Respondent is liable and shall pay to Claimant the sum of \$40,000.00 plus interest at the rate of 6% per annum from January 26, 2000 until the date of payment of the Award. The Award is based upon Respondent's breach of the Promissory Note.

Respondent is liable and shall pay to Claimant the sum of \$1,000.00 representing reimbursement of the claim filing fee.

Respondent is liable and shall pay to Claimant the sum of \$2,000.00 in attorneys' fees pursuant to the Promissory Note.

Any and all requests for relief not specifically addressed herein are denied.

FEES

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	= \$1,000.00
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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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$800.00
Pre-hearing process fee	= \$600.00
Hearing process fee	= \$1,000.00

Adjournment Fees

Adjournments requested during these proceedings:

There were no adjournments requested during these proceedings.

Forum Fees and Assessments

The arbitrator has the authority to assess 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:

Two Pre-hearing sessions with a single arbitrator x \$450.00	= \$900.00
Pre-hearing conferences: December 3, 2001	1 session
February 26, 2002	1 session
One Hearing session x \$450.00	= \$450.00
Hearing Date: March 26, 2002	1 session

Total Forum Fees	= \$1,350.00
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The arbitrator has assessed the total forum fees of \$1,350.00 to Respondent

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services including, but not limited to, additional copies of arbitrator awards beyond those provided without charge, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

There were no administrative costs incurred during these proceedings.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$1,000.00
Member Fees	= \$2,400.00

Total Fees = \$3,400.00

Less payments = \$2,850.00

Balance Due NASD Dispute Resolution, Inc.	= \$550.00
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Respondent be and hereby is solely liable for:

Forum Fees = \$1,350.00

Total Fees = \$1,350.00

Less payments = \$0.00

Balance Due NASD Dispute Resolution, Inc.	= \$1,350.00
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All balances are due and payable to NASD Dispute Resolution, Inc. immediately upon the parties' receipt of the Award pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

William A. Rogers - **Non-Public Arbitrator, Presiding Chair**

Arbitrator's Signature

 /S/
William A. Rogers
Non-Public Arbitrator, Presiding Chair

Signature Date

April 11, 2002
Date of Service (For NASD-DR office use only)

Total Fees	= \$3,400.00
Less payments	= \$2,850.00

Balance Due NASD Dispute Resolution, Inc.	= \$550.00
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Respondent be and hereby is solely liable for:

Forum Fees	= \$1,350.00
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Total Fees	= \$1,350.00
Less payments	= \$0.00

Balance Due NASD Dispute Resolution, Inc.	= \$1,350.00
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All balances are due and payable to NASD Dispute Resolution, Inc. immediately upon the parties' receipt of the Award pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

William A. Rogers

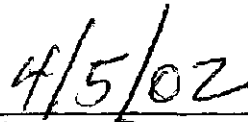
- Non-Public Arbitrator, Presiding Chair

Arbitrator's Signature



William A. Rogers

Non-Public Arbitrator, Presiding Chair



Signature Date

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