

Modified Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Joseph Charles Christie, (Claimant) vs. Grady & Hatch and Company, Inc. (Respondent)

Case Number: 01-02257

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Joseph Charles Christie, hereinafter referred to as "Claimant": appeared *pro se*.

Respondent, Grady & Hatch and Company, Inc., hereinafter referred to as "Respondent", did not appear at the hearing in this matter. Previously represented by: Richard J. Babnick, Jr., Esq., Marc J. Ross, Esq. and William Byers, Jr., Esq., Sichenzia, Ross, Friedman & Ference, LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: May 2, 2001

Claimant signed the Uniform Submission Agreement: April 30, 2001

Statement of Answer filed by Respondent on or about: August 28, 2001

Respondent did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract; failure to account for Claimant's share of trading account pursuant to contract; breach of fiduciary duty; conversion; and defamation.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: failure to state a claim upon which relief may be granted; accord and satisfaction; waiver; estoppel; laches; non-performance and/or defective performance by Claimant; Statute of Frauds; Respondent was required to submit an accurate U-5 to the CRD pursuant to NASD Rules and has absolute and/or qualified immunity from a claim of defamation; and Respondent acted in good faith and without malice or willful intent towards Claimant.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$75,000.00, the approximate value of Claimant's 50% share of the account in question; compensatory damages in the amount of \$100,000.00 for defamation; and punitive damages in the amount of \$775,000.00.

Respondent requested dismissal of Claimant's claims in their entirety.

OTHER ISSUES CONSIDERED AND DECIDED

By letter of January 14, 2002, Respondent's attorneys, Sichenzia, Ross, Friedman, Ference, LLP, withdrew from its representation of Respondent in this matter.

Upon review of the file and the representations made by the Claimant, the undersigned arbitrators (the "Panel") 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 NASD Code of Arbitration Procedure (the "Code").

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 Code and, having answered the claim, is bound by the determination of the Panel on all issues submitted.

At the hearing, Claimant withdrew his defamation and punitive damage claims.

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.

The award in this matter was served on June 20, 2002. It was realized thereafter that there was a clerical error in the Claimants name. He was addressed as Charles C. Christie as against his proper name of Joseph Charles Christie. The error has been corrected in this modified award.

AWARD

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

1. Respondent be and hereby is liable for and shall pay to Claimant compensatory

damages in the sum of \$15,000.00, plus interest at the rate of 9% per annum accruing from March 1, 2001 to date of this Award.

2. All other requests for relief are hereby 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 = \$ Waived

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. In this matter, Grady & Hatch and Co., Inc., is a party.

Member surcharge = \$ 2,000.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$1,200.00 = \$ 1,200.00

Pre-hearing conference: March 4, 2002 1 session

Two (2) Hearing sessions x \$1,200.00 = \$ 2,400.00

Hearing Date: May 20, 2002 2 sessions

Total Forum Fees = \$ 3,600.00

1. The Panel has assessed \$1,800.00 of the forum fees against Claimant.
2. The Panel has assessed \$1,800.00 of the forum fees against Respondent.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ Waived
<u>Forum Fees</u>	<u>= \$ 1,800.00</u>
Total Fees	= \$ 1,800.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,800.00

2. Respondent be and hereby is solely liable for:

Member Fees	= \$ 2,000.00
<u>Forum Fees</u>	<u>= \$ 1,800.00</u>
Total Fees	= \$ 3,800.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 3,800.00


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

ARBITRATION PANEL

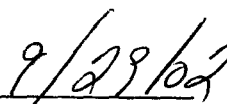
Marjorie Levine	-	Public Arbitrator, Presiding Chair
Francis V. Elias, Esq.	-	Public Arbitrator
Michael A. Knoll, Esq.	-	Industry Arbitrator

Concurring Arbitrators' Signatures

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.



Marjorie Levine
Public Arbitrator, Presiding Chair



Signature Date

Francis V. Elias, Esq.
Public Arbitrator

Signature Date

Michael A. Knoll, Esq.
Industry Arbitrator

Signature Date

October 18, 2002

Date of Service (For NASD office use only)

ARBITRATION PANEL

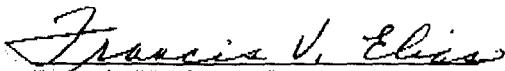
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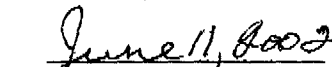
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Public Arbitrator

Signature Date



Michael A. Knoll, Esq.
Industry Arbitrator

10/4/02
Signature Date

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Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Charles C. Christie, (Claimant) vs. Grady & Hatch and Company, Inc. (Respondent)

Case Number: 01-02257

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Charles C. Christie, hereinafter referred to as "Claimant": appeared *pro se*.

Respondent, Grady & Hatch and Company, Inc., hereinafter referred to as "Respondent", did not appear at the hearing in this matter. Previously represented by: Richard J. Babnick, Jr., Esq., Marc J. Ross, Esq. and William Byers, Jr., Esq., Sichenzia, Ross, Friedman & Ference, LLP, New York, NY.

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At the hearing, Claimant withdrew his defamation and punitive damage claims.

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1. Respondent be and hereby is liable for and shall pay to Claimant compensatory damages in the sum of \$15,000.00, plus interest at the rate of 9% per annum accruing from March 1, 2001 to date of this Award.
2. All other requests for relief are hereby denied.

FEES

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Total Forum Fees = \$ 3,600.00

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Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ Waived
<u>Forum Fees</u>	= \$ 1,800.00
Total Fees	= \$ 1,800.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,800.00

2. Respondent be and hereby is solely liable for:

Member Fees	= \$ 2,000.00
<u>Forum Fees</u>	= \$ 1,800.00
Total Fees	= \$ 3,800.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 3,800.00

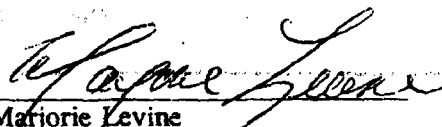
All balances are due and payable to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Marjorie Levine	-	Public Arbitrator, Presiding Chair
Francis V. Elias, Esq.	-	Public Arbitrator
Michael A. Knoll, Esq.	-	Industry Arbitrator

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Marjorie Levine
Public Arbitrator, Presiding Chair

6/8/02

Signature Date

Francis V. Elias, Esq.
Public Arbitrator

Signature Date

Michael A. Knoll, Esq.
Industry Arbitrator

Signature Date

June 20, 2002

Date of Service (For NASD office use only)

ARBITRATION PANEL

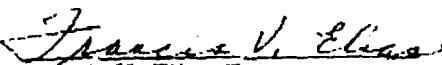
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Marjorie Levine
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