

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION, INC.**

CASE: 01-02505

Horwitz & Associates, Inc., Claimant vs. Michael J. Hanna, Respondent.

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**ATTORNEYS:**

Claimant. Horwitz & Associates, Inc. ("Claimant") appeared through its in-house counsel, Jerry L. Schwartz, Esq., Northbrook, IL.

Respondent, Michael J. Hanna, ("Respondent") did not submit an answer to the Statement of Claim.

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DATE FILED: May 14, 2001

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**CASE SUMMARY:** Claimant maintained that it entered into an agreement on April 4, 2000, whereby Respondent opened a single man branch office for Claimant in Carlsbad, California. Claimant has submitted various copies of accounts, dishonored checks for insufficient funds in Respondent's bank account and the agreement between Claimant and Respondent as evidence supporting its claim.

Claimant alleged the following: conversion, unpaid advances for licensing and other costs and outstanding debit balance in his customers's account.

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**Claim Data**

Claim: \$5,656.46  
Interest: unspecified  
  
Filing Fees: \$750.00  
Other: unspecified

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**Award Data**

Award: \$5,656.46  
Interest: Statutory rate from 5/14/01  
to payment of award.  
Filing Fees: \$750.00  
Other: \$.00

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**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the Claimant \$5,656.46 2) Respondent is liable and shall pay to the Claimant interest at the statutory rate from 5/14/01 to payment of award. 3) All other relief requests are denied. 4) The \$750.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the Claimant, shall be retained by NASD Dispute Resolution, Inc. 5) Respondent is liable and shall pay Claimant \$750.00 as reimbursement of the filing fee.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution, Inc. the \$300.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent, Michael J. Hanna was served notice of the Statement of Claim, Overdue Notice and Notification of Arbitrator by regular mail, and is therefore bound by the arbitrator's ruling and determination.

ARBITRATOR'S REPORT: Respondent, Michael J. Hanna did not file with NASD Dispute Resolution a properly executed submission to arbitration nor did he file an answer, but he is required to submit to arbitration pursuant to the Code of Arbitration Procedure. Based on the exhibits and documents which I have reviewed as well as discussion with NASD Staff, I am satisfied that Respondent, Michael J. Hanna has been properly served with the Statement of Claim and that he was aware that this matter was being submitted on the paper record with no hearing.

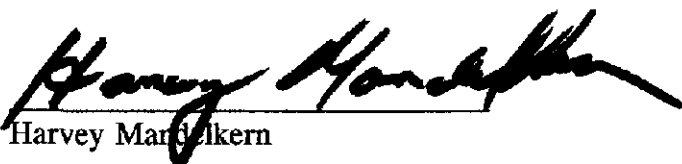


Harvey Mandelkern

Non-Public Arbitrator

AFFIRMATION

I, Harvey Mandelkern, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.



Harvey Mandelkern



Signature Date

January 31, 2002

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