

**Award
NASD**

In the Matter of the Arbitration Between:

Name of the Claimant
Prime Charter Ltd., Inc.

Case Number: 01-03140

Name of the Respondent
Kevin I. Zinn

Hearing Site: Boca Raton, Florida

REPRESENTATION OF PARTIES

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

Respondent Kevin Zinn ("Zinn") appeared pro se.

CASE INFORMATION

Statement of Claim filed on or about: June 13, 2001.

Claimant signed the Uniform Submission Agreement: June 11, 2001.

Respondent Zinn did not file a Statement of Answer or executed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following: 1) In connection with Respondent's employment, Claimant made certain loans to Respondent; 2) Respondent has failed to repay the loans; 3) pursuant to the terms of Respondent's Employment Agreement, Respondent agreed that he would be responsible for errors, misunderstandings or controversies arising out of his acts or omissions; 4) at the time of Respondent's termination of employment with Claimant, Respondent had an unsecured debit which remains outstanding; and 5) at the time of Respondent's termination of employment with Claimant, Respondent had an error in an account which remains outstanding.

Respondent denied the allegations asserted in the Statement of Claim and asserted the following: 1) the working conditions at Claimant were unbearable and were not pursuant to Respondent's Employment Agreement; 2) one debit was due to a "bounced" check which was not handled properly by Claimant; and, 3) another debit was the result of a trading mistake made by Respondent's partner and Respondent was forced under duress to accept half of the debt and to execute a promissory note.

RELIEF REQUESTED

Claimant requested compensatory damages of \$28,991.34, together with reimbursement of its

expenses, including attorney's fees of \$4,348.70, plus interest of \$3,045.28. In addition, Claimant requested that all fees and expenses of this forum be assessed against Respondent.

Respondent did not specifically delineate a relief request.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD 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 appeared and testified at the hearing, is bound by the determination of the undersigned arbitrator (the "Arbitrator") on all issues submitted.

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:

1. Respondent is liable and shall pay to Claimant the sum of \$28,991.34 as compensatory damages, pre-judgment interest specifically excluded. Damages are awarded as a result of Respondent's failure to pay the outstanding loans, and to compensate Claimant for the debits and errors in accounts maintained by Respondent.
2. Any and all other requests for relief not specifically addressed herein, including Claimant's request for attorney's fees, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD 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 that employed the associated person at the time of the events giving rise to the dispute. Accordingly, Prime Charter Ltd., Inc. is a party.

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

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

May 21 through 22, 2002 hearing dates, Respondent's adjournment request granted by the Arbitrator. The Arbitrator waived the adjournment fee.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

No injunctive relief fees were incurred during these proceedings.

Forum Fees and Assessments

The Arbitrator has assessed forum fees for each session conducted. 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:

One (1) Pre-hearing session with a single arbitrator @ \$450.00	= \$450.00
Pre-hearing conference: January 3, 2002	1 session

One (1) Hearing session @ \$450.00	= \$450.00
Hearing Date: June 18, 2002	1 session

Total Forum Fees	= \$900.00
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1. The Arbitrator has assessed \$450.00 of the forum fees to Claimant.
2. The Arbitrator has assessed \$450.00 of the forum fees to Respondent.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during these proceedings.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$1,000.00
Member Fees	= \$2,200.00

<u>Forum Fees</u>	= \$ 450.00
<u>Total Fees</u>	= \$3,650.00
<u>Less payments</u>	= \$3,650.00
<u>Balance Due NASD</u>	= \$ 0.00

2. Respondent is solely liable for:

<u>Forum Fees</u>	= \$ 450.00
<u>Total Fees</u>	= \$ 450.00
<u>Less payments</u>	= \$ 0.00
<u>Balance Due NASD</u>	= \$ 450.00

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

ARBITRATOR

Lionel P. Greenbaum

- *Non-Public Arbitrator, Presiding Chairperson*

Arbitrator's Signature

/s/

Lionel P. Greenbaum
Non-Public Arbitrator, Presiding Chairperson

Signature Date

July 25, 2002

Date of Service (For NASD Dispute Resolution office use only)

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Forum Fees	= \$ 450.00
Total Fees	= \$3,650.00
Less payments	= \$3,650.00
Balance Due NASD	= \$ 0.00

2. Respondent is solely liable for:

Forum Fees	= \$ 450.00
Total Fees	= \$ 450.00
Less payments	= \$ 0.00
Balance Due NASD	= \$ 450.00

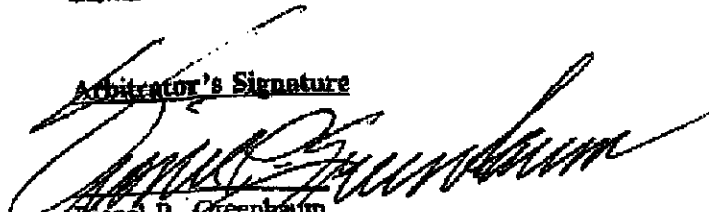
All balances are payable to NASD and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATOR

Lionel P. Greenbaum

Non-Public Arbitrator, Presiding Chairperson

Arbitrator's Signature



Lionel P. Greenbaum
Non-Public Arbitrator, Presiding Chairperson

July 24, 2002
Signature Date

Date of Service (For NASD Dispute Resolution office use only)