

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 02-06871

Prime Charter Ltd., Claimant vs. Andre F. Jordan, Respondent.

ATTORNEYS:

Claimant, Prime Charter Ltd., ("Claimant") appeared through its in-house counsel, Eric J. Shames, Esq., New York, NY.

Respondent, Andre F. Jordan ("Respondent") did not submit an answer to the Statement of Claim.

DATE FILED: November 13, 2002.

CASE SUMMARY: Claimant alleged that Respondent has failed and refused to repay a Forgivable Loan; has failed and refused to take any other steps toward payment of his legal obligation under the terms of the Note when he resigned from the Corporation.

Claim Data

Claim: \$6,000.00
Interest: Unspecified

Attorney Fees: \$1,000.00
Filing Fees: \$750.00
Other: Unspecified

Award Data

Award: \$6,000.00
Interest: At the rate of 9% per annum
from May 18, 2002 to date of payment
of the award.
Attorney Fees: \$600.00
Filing Fees: \$750.00
Other: \$.00

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 \$6,000.00. 2) Respondent is liable and shall pay to the Claimant interest at the rate of 9% per annum from May 18, 2002 to date of payment of the award. 3) Respondent is liable and shall pay to the Claimant attorney fees of \$600.00 as per terms of the Forgivable Loan Agreement. 4) All other relief requests are denied. 5) The \$750.00 filing fee previously deposited with NASD Dispute Resolution by the Claimant, shall be retained by NASD Dispute Resolution. 6) Respondent is liable and shall pay Claimant \$750.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant, Prime Charter Ltd. has paid to NASD Dispute Resolution the \$325.00 Member Surcharge previously invoiced.

Page Two
Award 02-06871

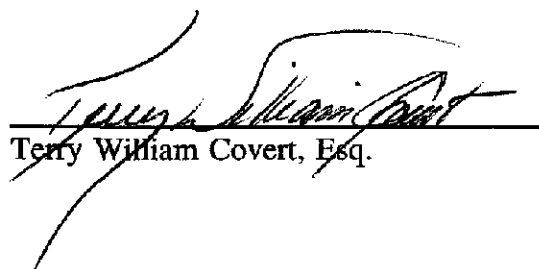
OTHER ISSUE: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent, Andre F. Jordan was served notice of the Statement of Claim by regular mail, Overdue Notice and Notification of the Arbitrator by certified mail, as evidenced by the signed signature card on file and is therefore bound by the arbitrator's ruling and determination.

Terry William Covert

Sole Non-Public Arbitrator

AFFIRMATION

I, Terry William Covert, Esq., 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.


Terry William Covert, Esq.

5-20-03
Signature Date

June 3, 2003

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