

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-01564

Joe Gratzle, Claimant vs. Thomas Joseph Heaphy Jr. and GIT Securities Corporation, Respondents.

ATTORNEYS:

Claimant, Joe Gratzle, ("Claimant") appeared pro se., Phoenix, AZ.

Respondents, Thomas Joseph Heaphy Jr. and GIT Securities Corporation, (collectively "Respondents") did not submit an answer to the statement of claim.

DATE FILED: March 4, 2003

CASE SUMMARY: Claimant alleged that Respondents misrepresented facts to him and placed him into trades that were beyond his available account funds. Claimant further stated that Respondents breached their contract and charged commission on trade, thereby violating their telephonic conversation agreement. Claimant maintained that due to Respondents' actions, his account suffered financial losses.

Claim Data

Claim: \$15,800.00

Interest: \$711.00

Filing Fees: \$425.00

Other: Unspecified

Award Data

Award: \$15,800.00

Interest: At the rate of 4.5% per annum from 07/08/02 to 07/08/03 or \$711.00

Filing Fees: \$425.00

Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the Claimant \$15,800.00. 2) Respondents are jointly and severally liable and shall pay to claimant interest at the rate of 4.5% per annum from 07/08/02 - 07/08/03 or \$711.00 3) All other relief requests are denied. 4) The \$425.00 filing fee previously deposited with NASD Dispute Resolution by the Claimant, shall be retained by NASD Dispute Resolution. 5) Respondents are jointly and severally liable and shall pay claimant \$425.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent, GIT Securities Corporation has not paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

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OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondents, Thomas Joseph Heaphy Jr. and GIT Securities Corporation were served notice of the Statement of Claim, Overdue Notice and Notification of Arbitrator by regular mail, and are therefore bound by the arbitrator's ruling and determination.

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Ernest F. Modzelewski

Sole Public Arbitrator

AFFIRMATION

I, Ernest F. Modzelewski JD, 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.


Ernest F. Modzelewski JD

8-1-03
Signature Date

August 26, 2003
Date of Service (For NASD-DR office use only)