

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

GunnAllen Financial, Inc. (Claimant) v. Rand Alan Heckler (Respondent)

Case Number: 03-09244

Hearing Site: New York, New York

Nature of the Dispute: Member v. Associated Person.

REPRESENTATION OF PARTIES

Claimant GunnAllen Financial, Inc. ("GunnAllen") hereinafter referred to as "Claimant": Jay Marc Israel, Esq., GunnAllen Financial, Inc., Hauppauge, NY.

Respondent Rand Alan Heckler ("Heckler") hereinafter referred to as "Respondent" appeared *pro se*.

CASE INFORMATION

Statement of Claim filed on or about: December 30, 2003.

Claimant signed the Uniform Submission Agreement: January 8, 2004.

Statement of Answer filed by Respondent on or about: March 16, 2004.

Respondent signed the Uniform Submission Agreement: March 22, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract and unjust enrichment.

Unless specifically admitted in his Answer, Respondent denied the allegations of wrongdoing set forth in the Statement of Claim.

RELIEF REQUESTED

Claimant requested damages in the amount of \$23,284.54; interest; costs in the amount of \$1,625.00; attorneys' fees in the amount of \$5,000.00; and any additional relief as the Arbitrator may deem just and proper.

Respondent requested that all claims asserted in the Statement of Claim be denied in their entirety.

OTHER ISSUES CONSIDERED AND DECIDED

On or about July 20, 2004, NASD Dispute Resolution was notified that the parties entered into a confidential settlement agreement and provided to NASD Dispute Resolution a copy of the Settlement Agreement and Consent to Entry of Stipulated Award for the Panels' approval.

AWARD

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for an entry of an award, the written stipulation thereto, the Panel grants the motion and enters this award granting the following relief:

1. Claimant GunnAllen is hereby awarded the sum of \$24,909.54 payable as follows:
Respondent Heckler will provide to GunnAllen on a monthly basis a copy of his commission run beginning July 20, 2004 through June 20, 2005 together with a monthly check of \$1,000.00 or 10% of his gross commissions, whichever is greater. Furthermore, Respondent agrees to provide a balloon payment by June 20, 2005 of any outstanding amount due herein under the terms of the confidential Stipulation of Settlement.
2. Any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$750.00
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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. In this matter, GunnAllen Financial, Inc. is a party.

Member Surcharge	= \$425.00
Total Member Fees	= \$425.00

Forum Fees and Assessments

The Arbitrator assesses forum fees for each hearing session conducted. A hearing 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. Forum fees associated with these proceedings are:

One (1) Pre-hearing session with the sole arbitrator @ \$450.00/session = \$450.00
Pre-hearing conference: May 15, 2004 1 session
Total Forum Fees = \$450.00

1. The Arbitrator has assessed \$225.00 of the forum fees against Claimant.
2. The Arbitrator has assessed \$225.00 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 750.00
Member Fees	= \$ 425.00
Forum Fees	= \$ 225.00
Total Fees	= \$1,400.00
Less payments	= \$1,625.00
Refund Due to Claimant	= \$ 225.00

2. Respondent is solely liable for:

Forum Fees	= \$ 225.00
Total Fees	= \$ 225.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 225.00

All balances are due and payable to NASD Dispute Resolution

Parties' Signatures

Jay Marc Israel
Jay Marc Israel
Attorney for GunnAllen Financial, Inc.
Claimant

June 17, 2004
Date

Rand Alan Heckler
Rand Alan Heckler
Respondent

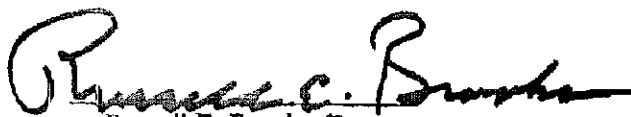
6-14-04
Date

ARBITRATION PANEL

Russell E. Brooks

Industry Arbitrator, Presiding Chair

Concurring Arbitrators' Signature(s)



Russell E. Brooks, Esq.
Industry Arbitrator, Chairperson

7/20/04
Signature Date

JULY 28, 2004
Date of Service (For NASD office use only)