

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Sara Drew (Claimant) v. MHA Financial Corporation and George F. Bradlau (Respondents)

Case Number: 04-00827

Hearing Site: Boston, Massachusetts

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

Claimant Sara Drew ("Drew") hereinafter referred to as "Claimant": Kevin G. Diamond, Esq., Goguen, McLaughlin, Richards & Mahaney, LLP, South Natick, MA. Previously represented by: Joseph P. Carmichael, Esq., Salem, MA.

Respondent MHA Financial Corporation ("MHA"): C. William Hoilman, Esq., M&A Counselors and Fiduciaries, LLC, Woburn, MA.

Respondent George Bradlau ("Bradlau"): William S. Scott, Esq., The Scott Law Firm, P.A., Miami, FL.

MHA and Bradlau are hereinafter collectively referred to as "Respondents".

CASE INFORMATION

Statement of Claim filed on or about: February 9, 2004.

Claimant signed the Uniform Submission Agreement: March 26, 2004.

Statement of Answer filed by Respondent MHA on or about: May 17, 2004.

Respondent MHA signed the Uniform Submission Agreement: May 5, 2004.

Statement of Answer filed by Respondent Bradlau on or about: May 19, 2004.

Respondent Bradlau signed the Uniform Submission Agreement: May 7, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract; breach of fiduciary duty; negligence; churning; violation of Massachusetts Uniform Securities Act; failure to supervise; and violation of Massachusetts Consumer Protection Act (Chapter 93A). The causes of action relate to mutual funds.

Unless specifically admitted in its Answer, Respondent MHA denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

Unless specifically admitted in his Answer, Respondent Bradlau denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$98,000.00; out-of-pocket losses; tax damages; attorneys' fees; interest; and costs.

Respondents requested that the claims against them be dismissed.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

At the hearing in this matter, Respondents filed a Motion for Summary Judgment and a Motion for Expungement. The Panel denied both Motions. Respondents also filed a Motion to Quash. The Panel granted said Motion.

AWARD

After considering the pleadings, and the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents are jointly and severally liable and shall pay to Claimant \$75,000.00 plus interest at the rate of ten percent per annum from the date of the award until paid.
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	= \$225.00
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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, MHA Financial Corporation is a party.

Member surcharge	= \$1,100.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,700.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel @ \$750.00	= \$ 750.00
Pre-hearing conference: September 24, 2004 1 session	

Two (2) Hearing sessions @ \$750.00	= \$1,500.00
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Hearing Date: November 22, 2004 2 sessions	
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Total Forum Fees	= \$2,250.00
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1. The Panel has assessed \$2,250.00 of the forum fees, jointly and severally, against Respondents.

Fee Summary

1. Claimant is solely liable for:

<u>Initial Filing Fee</u>	= \$ 225.00
<u>Total Fees</u>	= \$ 225.00
<u>Less payments</u>	= \$ 975.00
<u>Refund Due Claimant</u>	= \$ 750.00

2. Respondent MHA is solely liable for:

<u>Member Fees</u>	= \$3,550.00
<u>Total Fees</u>	= \$3,550.00
<u>Less payments</u>	= \$3,550.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 0.00

3. Respondents are jointly and severally liable for:

<u>Forum Fees</u>	= \$2,250.00
<u>Total Fees</u>	= \$2,250.00
<u>Less payments</u>	= \$ 0.00
<u>Balance Due NASD Dispute Resolution</u>	= \$2,250.00

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

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ARBITRATION PANEL

Steven R. Rolnick, Esq.	-	Public Arbitrator, Presiding Chairperson
Frederick J. Myers	-	Public Arbitrator
Richard O. Hansen	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

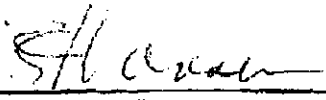
I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

Steven R. Rolnick, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Frederick J. Myers
Public Arbitrator

Signature Date



Richard O. Hansen
Non-Public Arbitrator



Signature Date

December 2, 2004
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Steven R. Rolnick, Esq.	-	Public Arbitrator, Presiding Chairperson
Frederick J. Myers	-	Public Arbitrator
Richard O. Hansen	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.



Steven R. Rolnick, Esq.
Public Arbitrator, Presiding Chairperson

11/30/04
Signature Date

Frederick J. Myers
Public Arbitrator

Signature Date

Richard O. Hansen
Non-Public Arbitrator

Signature Date

December 2, 2004
Date of Service (For NASD Dispute Resolution use only)