

AWARD
NASD Regulation, Inc.

CASE: 99-00298

Joyce E. Stites, claimant vs. Mason Hill & Co., Inc, respondent.

ATTORNEYS:

Claimant appeared Pro Se. - Westport, CT.

Respondent appeared through its President/CEO, James Staff - New York, NY.

DATE FILED: January 22, 1999

CASE SUMMARY: Claimant alleged gross negligence; unsuitability; misrepresentation; failure to disclose risks; excessive mark ups and commissions; manipulative, deceptive and fraudulent sales practices.

ARBITRATOR'S REPORT: The decision is based on the type of securities recommended by respondent to this particular investor. To put a client into warrants without a full explanation and disclosure of the risks inherent in buying warrants is inappropriate. Mason Hill & Co., Inc, made a market in both securities they recommended. This may have influenced their thinking but is not in the client's best interest.

Although Mason Hill's conduct was questionable at best, Ms. Stites had an opportunity to mitigate her loss, so punitive damages are not awarded.

Claim Data

Claim: \$3,037.50
Interest: unspecified
Punitive: \$6,075.00
Filing Fees: \$.00

Award Data

Award: \$2,262.50
Interest: \$.00
Punitive: \$.00
Filing Fees: \$150.00

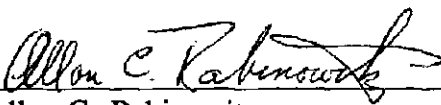
AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the claimant \$2,262.50. 2) All requests for punitive damages are denied. 3) All other relief requests are denied. 4) The \$150.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 5) Respondent is liable and shall pay claimant \$150.00 as reimbursement of the filing fee.

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OTHER FEES: Pursuant to Rule 10333 of the Code, respondent has paid to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

AFFIRMATION

I, Allan C. Rabinowitz, 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.


Allan C. Rabinowitz

October 20, 1999

Date of award