

**N.A.S.D. REGULATION AWARD**  
**NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.**

CASE: #99-00534

Access Financial Group, Inc., claimant vs. Michael Classie, respondent.

**ATTORNEYS:**

For Claimant, Access Financial Group, Inc., appeared in-house counsel, Andrew S. May, Esq., Chicago, IL.

Respondent, Michael Classie, appeared Pro Se, Boynton Beach, FL.

**DATE FILED:** February 5, 1999

**CASE SUMMARY:** Claimant alleged that respondent failed to repay a promissory note, dated April 14, 1998, pursuant to its terms. Claimant further alleged that respondent breached his contract with them by failing to pay for his broker registration costs, recapture costs of an accelerated payout and loss resulting from an error. Respondent, by counterclaim alleged he left \$2,000 in commissions with the firm, and is owed \$274.58.

**Claim Data**

Claim 1 - unpaid promissory note: \$856.31  
Interest: 10% from 11/13/98

Claim 2 - registration costs: \$415.00  
Claim 3 - recapture of accelerated payout: \$747.88  
Claim 4 - loss resulting from error: \$1,712.50  
Atty Fees: unspecified  
Filing Fees: \$575.00

**Counterclaim Data :** \$274.58

**Award Data**

Claim 1: \$856.31  
Interest: simple interest at 10% per annum from 11/13/98 until award is paid  
Claim 2: \$.00  
Claim 3: \$747.88  
Claim 4: \$1,712.50  
Atty Fees: \$500.00  
Filing Fees: \$287.50

**Counterclaim Award Data:** \$.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 \$856.31 for Claim 1. 2) Claim 2 is denied in all respects. 3) Respondent is liable and shall pay to the claimant \$747.88 for claim 3. 4) Respondent is liable and shall pay to the claimant \$1,712.50 for claim 4. 5) Respondent shall pay to the claimant simple interest at the rate of 10% per annum from November 13, 1998 until the award is paid, on the promissory note amount of \$856.31. 6) Respondent shall pay to the claimant attorney fees of \$500.00 in accordance with the promissory note. 7) Respondent's Counterclaim is denied in its entirety and related Counterclaim filing fees are waived. 8) All other relief requests are denied. 8) The \$575.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 10) Respondent is liable and shall pay claimant \$287.50 representing reimbursement for 50% of the filing fees.

Page Two  
Award 99-00534


---

OTHER FEES: Pursuant to Rule 10333 of the Code, respondent has paid to NASD Regulation, Inc. the \$200.00 Member Surcharge previously invoiced.

---

**AFFIRMATION**

I, Gregory S. Tendrich, 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.

  
Gregory S. Tendrich

August 16, 2000  
Date of award