

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Mitch Wine, Harold Wine, and Hareton Sales & Marketing, Inc., Claimants v. J.B. Oxford & Co., Inc., Christopher Lee Jarratt, J.B. Oxford Holdings, Inc., and James G. Lewis, Respondents

Case Number: 99-01521

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimants:

James B. Hicks, Esq.
Karina B. Sterman, Esq.
Ervin, Cohen & Jessup, LLP
Beverly Hills, California

For Respondents J.B. Oxford & Co., Inc.,
Christopher Lee Jarratt, and James G. Lewis:

C. Philip Campbell, Jr., Esq.
J. Todd Timmerman, Esq.
Shumaker, Loop & Kendrick,
LLP
Tampa, Florida

For Respondent J.B. Oxford Holdings, Inc.:

Scott G. Monson, Esq.
J.B. Oxford Holdings, Inc.
Beverly Hills, California

CASE INFORMATION

Statement of Claim filed: March 29, 1999

First Amended Statement of Claim filed: June 14, 1999

Claimants' Uniform Submission Agreement signed: March 26, 1999

Statement of Answer to First Amended Statement of Claim filed by Respondents J.B. Oxford & Co., Inc., Christopher Lee Jarratt, and James G. Lewis: December 15, 1999

CASE SUMMARY

In their First Amended Statement of Claim, Claimants alleged breach of contract, conversion, unjust enrichment, and constructive trust. The dispute involved the purchase and/or sale of J. B. Oxford Holdings, Inc. stock.

Respondents J.B. Oxford & Co., Inc., Christopher Lee Jarratt, and James G. Lewis denied the allegations of wrongdoing set forth in Claimants' First Amended Statement of Claim.

RELIEF REQUESTED

In their First Amended Statement of Claim, Claimants requested \$1,000,000.00 in compensatory damages and an award directing respondents to return Claimants' stock in J.B. Oxford Holdings, Inc. to Claimants, or to pay Claimants a sum equal to the highest value of such stock while it is retained by them. Claimants also sought interest and reimbursement of attorney's fees and arbitration costs.

Respondents J.B. Oxford & Co., Inc., Christopher Lee Jarratt, and James G. Lewis requested dismissal of Claimants' First Amended Statement of Claim in its entirety, and sought reimbursement of attorney's fees and arbitration costs.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent J.B. Oxford Holdings, Inc. is not a member of the NASD and therefore did not submit to the jurisdiction of the NASD.

On June 7, 2001, Claimants Mitch Wine and Harold Wine dismissed their claims against Respondents J.B. Oxford & Co., Inc., Christopher Lee Jarratt, J.B. Oxford Holdings, Inc., and James G. Lewis.

Respondents J.B. Oxford & Co., Inc., Christopher Lee Jarratt, and James G. Lewis did not file with the NASD Dispute Resolution, Inc. properly executed submission agreements but are required to submit to arbitration pursuant to the Code and having answered the claim, appeared and testified at the hearing, are bound by the determination of the Panel on all issues submitted.

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

AWARD

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

- 1) Claimants' claims are denied in their entirety.
- 2) The parties shall bear their respective costs, including attorney's fees.
- 3) All relief requested and not expressly granted is denied.
- 4) The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Christopher Lee Jarratt's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Christopher Lee Jarratt must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
- 5) The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent James G. Lewis's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent James G. Lewis must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 375.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events which gave rise to the dispute, claim, or controversy. Accordingly, the member firm J.B. Oxford & Co., Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 2,000.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	<u>= \$ 3,500.00</u>
Total Member Fees	= \$ 6,100.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Panel. The following fees are assessed:

3 Pre-hearing conference sessions with the Panel @ \$ 1,200.00/session = \$ 3,600.00

Pre-hearing conferences: January 4, 2001 1 session
 February 16, 2001 1 session
 June 14, 2001 1 session

8 Hearing sessions @ \$ 1,200.00/session = \$ 9,600.00

Hearings: June 18, 2001 2 sessions
 June 19, 2001 2 sessions
 June 20, 2001 2 sessions
 June 21, 2001 2 sessions

Total Forum Fees = \$ 13,200.00

The Panel assessed \$ 13,200.00 of the forum fees to Claimant Hareton Sales & Marketing, Inc.

Administrative Costs

Administrative costs are expenses incurred because a party requested additional services beyond the normal administrative services. These additional services include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, security, and other requests.

Respondent J.B. Oxford & Co., Inc. requested photocopies

489 photocopies @ \$.50/page: = \$ 244.50

Fee Summary

1. Claimants Mitch Wine, Harold Wine, and Hareton Sales & Marketing, Inc. are charged jointly and severally with the following fees and costs:

Initial Filing Fee	= \$ 375.00
<u>Less Payments</u>	= \$ (375.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

2. Claimant Hareton Sales & Marketing, Inc. is charged with the following fees and costs:

Forum Fees	= \$ 13,200.00
<u>Less Payments</u>	= \$ (1,325.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 11,875.00

3. Respondent J.B. Oxford & Co., Inc. is charged with the following fees and costs:

Member Fees	= \$ 6,100.00
<u>Administrative Costs</u>	= \$ 244.50
Total Fees	= \$ 6,344.50
<u>Less Payments</u>	= \$(6,100.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 244.50

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

FROM : THOMAS L FLATTERY

FAX NO. : 310 454 3768

Jun. 25 2001 12:05PM P1

Jun-25-2001 10:28am From-NASD DISPUTE RESOLUTION

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ARBITRATION PANEL

Thomas L. Flattery, Esq.

- Public, Presiding Chair

William Berks

- Public Arbitrator

Daphne D. Duverney, Esq.

- Non-Public Arbitrator

Concurring Arbitrators' Signatures

Thomas L. Flattery

Thomas L. Flattery, Esq.
Chair, Public Arbitrator

6/29/01

Signature Date

William Berks
Public Arbitrator

Signature Date

Daphne D. Duverney, Esq.
Non-Public Arbitrator

Signature Date

June 29, 2001
Date of Service

Jun-28-2001 01:24pm From-NASD DISPUTE RESOLUTION

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Arbitration No. 99-01521
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ARBITRATION PANEL

Thomas L. Flattery, Esq.	-	Public, Presiding Chair
William Berks	-	Public Arbitrator
Daphne D. Duverney, Esq.	-	Non-Public Arbitrator


Concurring Arbitrators' Signatures

Thomas L. Flattery, Esq.
Chair, Public Arbitrator

Signature Date

William Berks
Public Arbitrator

Signature Date


Daphne D. Duverney, Esq.
Non-Public Arbitrator

6/28/01
Signature Date

June 29, 2001
Date of Service