

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 99-04578

Joseph LaGrasse, claimant vs. Ken Mandile and Salem Securities Corp., a/k/a ITradedirect.com, respondents.

ATTORNEYS:

Claimant, Joseph LaGrasse ("Claimant"), appeared Pro Se., Methuen, MA.

For Respondent, Kenneth Mandile ("Respondent"), appeared Michael Utila, Esq.
Brooklyn, NY.

Respondent, Salem Securities Corp. a/k/a ITradedirect.com did not respond to the Statement of Claim.

DATE FILED: October 11, 1999

CASE SUMMARY: Claimant alleged that he was "cold called" by Respondent to purchase options named (Cra-z Products). Claimant maintained that he sent to Respondent a check for the sum of \$6,250.00 to purchase said options, however, he never received notification of the number of options purchased. Respondent Kenneth Mandile in his answer alleged that "Cra-z Products" became bankrupt shortly after the purchase and both the options and the stock dropped to zero.

Claim Data

Claim: \$6,250.00
Interest: Unspecified

Atty Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$6,250.00
Interest: at the rate of 12% per annum
from October 13, 1998 to payment of
the award.
Atty Fees: \$.00
Filing Fees: \$325.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the claimant \$6,250.00. 2) Respondents are jointly and severally liable and shall pay to the Claimant interest at the rate of 12% per annum from October 13, 1998 to payment of the award. 3) All requests for attorney fees are denied. 4) All other relief requests are denied. 5) The \$325.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the Claimant, shall be retained by NASD Dispute Resolution, Inc. 6) Respondents are jointly and severally liable and shall pay Claimant \$325.00 as reimbursement of the filing fee.

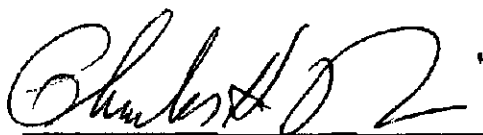
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OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent, Salem Securities Corp. a/k/a ITradedirect.com has not paid to NASD Dispute Resolution, Inc. the \$300.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent, Salem Securities Corp., was served notice of the Statement of Claim by regular mail, Overdue Notice and Notification of Arbitrator by certified mail, as evidenced by the signed signature card on file and is therefore bound by the arbitrator's ruling and determination.

AFFIRMATION

I, Charles H. Resnick, 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.



Charles H. Resnick

October 18, 2000
Date of award