

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION, INC.**

CASE: 00-00625

S. G. Cowen Securities Corporation, claimant vs. John M. Madigan and Margaret C. Madigan, respondents.

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**ATTORNEYS:**

For Claimant, S. G. Cowen Securities Corporation, ("Claimant"), appeared David Hirschberg, Esq., of the firm, Wexler & Burkhart, P.C., Mitchel Field, NY.

Respondents, John M. Madigan and Margaret C. Madigan (collectively "Respondents"), did not respond to the Statement of Claim.

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DATE FILED: February 11, 2000

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**CASE SUMMARY:** Claimant alleged that Respondents maintained a debit balance in their account which was collateralized by shares of Krupp INSD PLUS 111 L.P. ("Krupp"). Claimant further alleged that respondents breached the Margin Account Agreement by directed Krupp Funds Group to sell the Krupp shares, and by failing to remit any portion of the proceeds to Claimant. Claimant maintained respondents have failed to remit payment to satisfy the debit balance in their account.

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**Claim Data**

Claim: \$3,334.74

Interest: 9% per annum from 5/1996

Costs: \$600.00

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**Award Data**

Award: \$.00

Interest: \$.00

Costs: \$.00

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**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of Claimant are dismissed in their entirety. 2) All requests for interest are hereby denied. 3) All requests for costs are hereby denied. 4) All other relief requests are denied. 5) The \$525.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the claimant, shall be retained by NASD Dispute Resolution, Inc.

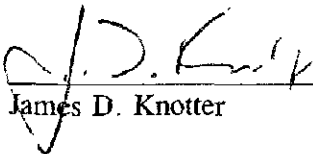
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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution, Inc. the \$200.00 Member Surcharge previously invoiced.

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**AFFIRMATION**

I, James D. Knotter, 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.

  
James D. Knotter

September 7, 2000  
Date of award