

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 02-05215

InvestPrivate Inc., Claimant vs. Sean Byrnes, Respondent.

ATTORNEYS:

For Claimant, InvestPrivate Inc., ("Claimant") appeared Michael S. Colombo of StreetWide Asset Recovery Group, Inc., New York, NY.

Respondent, Sean Byrnes, ("Respondent") did not respond to the Statement of Claim.

DATE FILED: September 4, 2002

CASE SUMMARY: Claimant alleged that Respondent has failed to repay monies owed pursuant to the terms of an Employment Agreement. Claimant maintained that due to Respondent's actions, the corporation suffered financial losses.

Claim Data

Claim: \$11,661.31

Interest: Unspecified

Collection Cost: \$3,498.39

Filing Fees: Unspecified

Other: Unspecified

Award Data

Award: \$11,661.31

Interest: At the rate of 9% per annum
from 7/11/01 to date of award

Collection Cost: \$3,498.39

Filing Fees: \$1,050.00

Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the Claimant \$11,661.31. 2) Respondent is liable and shall pay Claimant interest at the rate of 9% per annum from July 11, 2001 to date of award. 3) Respondent is liable and shall pay to the Claimant \$3,498.39 for collection cost according to Claimant's request. 4) All other relief requests are denied. 5) The \$1,050.00 filing fee previously deposited with NASD Dispute Resolution by the Claimant, shall be retained by NASD Dispute Resolution. 6) Respondent is liable and shall pay Claimant \$1,050.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant, InvestPrivate has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent Sean Byrnes was served notice of the Statement of Claim and Notification of Arbitrator by regular mail and Overdue Notice by certified mail, and is therefore bound by the arbitrator's ruling and determination.

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Paul A. Merolla, Esq.

Sole Non-Public Arbitrator

AFFIRMATION

I, Paul A. Merolla, Esq., 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.

Paul A. Merolla
Paul A. Merolla, Esq.

1/6/04
Signature Date

January 7, 2004
Date of Service (For NASD-DR office use only)