

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 02-05519

American Express Financial Advisors, claimant vs. Magdy Ahmad, respondent.

ATTORNEYS:

For Claimant appeared Anthony Gericke, Margin Department, Minneapolis, MN.

Respondent did not respond to the Statement of Claim.

DATE FILED: September 17, 2002

CASE SUMMARY: Claimant alleged that respondent failed to repay monies owed on an outstanding debit balance in his account.

Claim Data

Claim: \$9,193.23
Filing Fees: \$1,050.00
Other: unspecified

Award Data

Award: \$9,193.23
Filing Fees: \$750.00
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 \$9,193.23. 2) All other relief requests are denied. 3) The \$750.00 filing fee previously deposited with NASD Dispute Resolution by the claimant, shall be retained by NASD Dispute Resolution. 4) Respondent is liable and shall pay claimant \$750.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, claimant has paid to NASD Dispute Resolution the \$325.00 Member Surcharge previously invoiced.

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

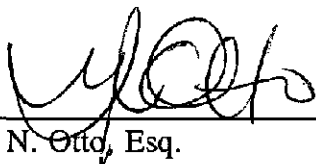
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Ina N. Otto, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Ina N. Otto, Esq., 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.



Ina N. Otto, Esq.

2/13/03

Signature Date

March 3, 2003

Date of Service (For NASD-DR office use only)