

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 02-07422

Banc of America Investment Services, Inc., Claimant v. Peter J. Chaitkin, Respondent.

ATTORNEYS:

For Claimant, Banc of America Investment Services, Inc., ("Claimant"), appeared Diane C. Fischer, Esq. of the firm Kane & Fischer, Ltd., Chicago, IL.

Respondent, Peter J. Chaitkin, ("Respondent"), did not submit an answer in this case.

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: December 10, 2002

CASE SUMMARY: Claimant alleged that Respondent failed to repay the principal balance due on his promissory note. Claimant maintained that due to Respondent's action, the corporation suffered financial losses.

Claim Data

Claim: \$20,000.00
Interest: \$529.47
Interest: at the rate of
six percent (6%) per annum from 10/07/02 until
01/28/04 to total \$1,591.74
Attorney Fees: \$1,809.50
Filing Fees: \$1,720.75
Other: Unspecified

Award Data

Award: \$20,000.00
Interest: \$529.47
Interest: At the rate of six percent
(6%) from 10/07/02 until award is paid
in full
Attorney Fees: \$1,809.50
Filing Fees: \$.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 \$20,000.00. 2) Respondent is liable and shall pay to Claimant interest in the amount of \$529.47. 3) Respondent is liable and shall pay to the Claimant interest at the rate of six percent (6%) from 10/07/02 until award is paid in full. 4) Respondent is liable and shall pay to the Claimant attorneys' fees in the amount of \$1,809.50 according to Claimant's request. 5) All other relief requests are denied. 6) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant 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 Peter J. Chaitkin was served notice of the Statement of Claim by regular mail, and 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.

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Joseph L. Mangan

Sole Non-Public Arbitrator

AFFIRMATION

I, Joseph L. Mangan, 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.


Joseph L. Mangan

2/11/04
Signature Date

February 25, 2004
Date of Service (For NASD-DR office use only)