

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-01378

Maxim Group LLC, Claimant/Counterclaim Respondent v. David L. Yusupov,
Respondent/Counterclaimant.

ATTORNEYS:

For Claimant/Counterclaim Respondent, Maxim Group LLC, appeared Richard L. Rose, Esq.,
Woodbury, NY.

For Respondent/Counterclaimant, David L. Yusupov, appeared Brendan R. Marx, New York, NY.

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: February 25, 2003

CASE SUMMARY: Claimant/Counterclaim Respondent alleged that Respondent/Counterclaimant breached his employment agreement and thus owes the balance of the Employee Forgivable Loan. Claimant/Counterclaim Respondent maintained that due to Respondent's action, the corporation suffered financial losses.

COUNTERCLAIM SUMMARY: Respondent/Counterclaimant asserted that there was no agreement with Claimant/Counterclaim Respondent and that the agreement allegedly existing between Claimant/Counterclaim Respondent and Respondent/Counterclaimant is fatally ambiguous in its material terms. and does not otherwise contain any of the terms and condition being alleged by Claimant/Counterclaim Respondent.

Claim Data

Claim: \$8,541.06
Interest: At the rate of 15%
Attorney Fees: Unspecified
Filing Fees: \$750.00
Other: Unspecified

Award Data

Award: \$.00
Interest: \$.00
Attorney Fees: \$.00
Filing Fees: \$.00
Other: \$.00

Counterclaim Data

Claim: Unspecified
Attorney Fees: Unspecified
Filing Fees: \$1,250.00
Other: Unspecified

Award Data

Award: \$.00
Attorney Fees: \$.00
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) Claimant/Counterclaim Respondent's claim is dismissed in its entirety. 2) All requests for interest are denied. 3) All requests for attorney fees are denied. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$750.00 filing fee that the Claimant/Counterclaim Respondent deposited previously.

COUNTERCLAIM AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Counterclaimant's claims are dismissed in their entirety. 2) All requests for attorney fees are denied. 3) All other relief requests are denied. 4) Respondent/Counterclaimant shall pay to NASD Dispute Resolution the \$1,250.00 filing fees previously assessed.

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

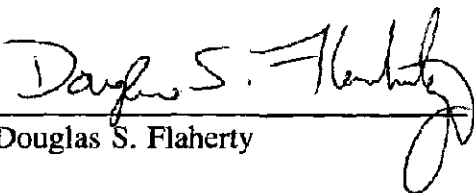
Page Three
Award 03-01378

Douglas S. Flaherty

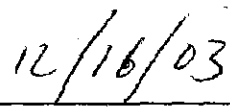
Sole Non-Public Arbitrator

AFFIRMATION

I, Douglas S. Flaherty, 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.



Douglas S. Flaherty



Signature Date

January 27, 2004
Date of Service (For NASD-DR office use only)