

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION
CASE: 03-03749

Maxim Group, LLC, Claimant v. Nick Scarimbolo, Respondent.

ATTORNEYS:

For Claimant, Maxim Group, LLC, ("Claimant"), appeared Joseph DaProcida, Esq., of the corporation Investec (US) Incorporated, New York, NY.

Respondent, Nick Scarimbolo, ("Respondent"), did not enter an appearance in this matter.

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: May 22, 2003

CASE SUMMARY: Claimant alleged that Respondent failed to repay the balance owing on an employee forgivable loan pursuant to a Promissory Note that Respondent entered into with Investec (US) Incorporated, on or about December 27, 2000. Claimant maintained that due to Respondent's actions, the corporation suffered financial losses.

Claim Data

Claim: \$9,967.43
Interest: At the rate of fifteen percent (15%)
Attorney Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$9,967.43
Interest: At the rate of five percent (5%) per annum from 4/22/03 to 6/23/04
Attorney Fees: \$.00
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 \$9,967.43. 2) Respondent is liable and shall pay to the Claimant interest at the rate of five percent (5%) per annum from 4/22/03 to 6/23/04. 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 deposited previously. 6) Respondent is liable and shall pay to the 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 Nick Scarimbolo was served notice of the Statement of Claim by regular mail and Overdue Notice and Notification of Arbitrator by certified mail and is therefore bound by the arbitrator's ruling and determination.

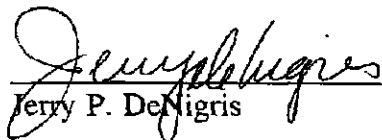
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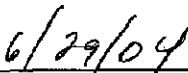
ARBITRATOR

Jerry P. DeNigris - Sole Non-Public Arbitrator

AFFIRMATION

I, Jerry P. DeNigris, 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.


Jerry P. DeNigris


Signature Date

July 8, 2004
Date of Service (For NASD-DR office use only)