

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**

CASE: 03-04502

American Express Financial Advisors, Inc., Claimant v. Marwan Mahmoud Salih, Respondent.

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**ATTORNEYS:**

Claimant, American Express Financial Advisors, Inc., ("Claimant"), appeared through its Loss Prevention/Collection Specialist, Brad Westerberg, Minneapolis, MN.

Respondent, Marwan Mahmoud Salih, ("Respondent"), did not submit an answer in this case.

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**NATURE OF DISPUTE:** Member v. Customer

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**DATE FILED:** June 20, 2003

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**CASE SUMMARY:** Claimant alleged that Respondent breached his client agreement when he failed to repay monies on an outstanding margin loan. Claimant maintained that due to Respondent's action the corporation suffered financial losses. Claimant's claim involved shares of common stock.

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**Claim Data**

Claim: \$14,342.02  
Filing Fees: \$1,075.00  
Other: Unspecified

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**Award Data**

Award: \$14,342.02  
Filing Fees: \$1,050.00  
Other: \$00

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**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 \$14,342.02. 2) All other relief requests are denied. 3) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously. 4) Respondent is liable for and shall pay to the Claimant \$1,050.00 as reimbursement of the filing fee.

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

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Award 03-04502

Martin Brosnan

Sole Public Arbitrator

**AFFIRMATION**

I, Martin Brosnan, 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.

  
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Martin Brosnan

  
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Signature Date

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March 5, 2004  
Date of Service (For NASD-DR office use only)