

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Therese D. Abdoush, Claimant v. Saad D. Abdoush, Respondent

Case Number: 03-04960

Hearing Site: Los Angeles, California

Nature of the Dispute: Customer v. Associated Person

REPRESENTATION OF PARTIES

For Claimant:

Paul W. Thomas, Esq.
Law Offices of Paul
W. Thomas & Associates
Carlsbad, California

For Respondent:

In propria persona
Tustin, California

CASE INFORMATION

Statement of Claim filed: July 1, 2003

Claimant's Uniform Submission Agreement signed: June 30, 2003

CASE SUMMARY

Claimant alleged breach of contract arising out of her settlement agreement with Respondent.

RELIEF REQUESTED

Claimant requested \$9,975.00 in compensatory damages, pre-judgment interest and costs, including attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Saad D. Abdoush did not file with the NASD Dispute Resolution an Answer to Claimant's Statement of Claim or a properly executed submission agreement but is required to submit to arbitration pursuant to the Code of Arbitration Procedure ("the Code") and is bound by the determination of the Arbitrator on all issues submitted.

On October 16, 2003, Claimant and Claimant's counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the

California Ethical Standards for Neutral Arbitrators.

Pursuant to the Code of Arbitration Procedure IM-10100, the waiver of the Claimant shall constitute and operate as a waiver for all member firms and associated persons (including terminated or otherwise inactive member firms or associated persons) against whom the claim has been filed.

Upon review of the file and the representations made on behalf of the Claimant, the undersigned Arbitrator determined that Respondent Saad D. Abdoush was properly served with the Statement of Claim and that arbitration of the matter would proceed without said Respondent present, in accordance with the Code.

On February 3, 2004, the Arbitrator granted Claimant's Motion for Default.

AWARD

After considering the pleadings the Arbitrator decided in full and final resolution of the issues submitted for determination as follows:

- 1) Respondent Saad D. Abdoush is liable to and shall pay Claimant Therese D. Abdoush the sum of \$9,975.00 in compensatory damages.
- 2) Respondent Saad D. Abdoush is liable to and shall pay Claimant Therese D. Abdoush the sum of \$75.00 as reimbursement for arbitration costs.
- 3) Respondent Saad D. Abdoush is liable to and shall pay Claimant Therese D. Abdoush the sum of \$750.00 in attorney's fees.
- 4) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 75.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Finance 500, Inc. employed the Respondent Saad D. Abdoush at the time of the events giving rise to this dispute and the following fees are assessed:

Member Surcharge = \$ 325.00

Forum Fees and Assessments

Forum fee for decision on the papers = \$ 250.00

The Arbitrator assessed \$250.00 of the forum fees to Respondent Saad D. Abdoush.

Fee Summary

1. Claimant Therese D. Abdoush is charged with the following fees and costs:

Initial Filing Fee	= \$ 75.00
<u>Less payments</u>	<u>= \$(575.00)</u>
Refund Due Claimant	= \$(500.00)

2. Respondent Saad D. Abdoush is charged with the following fees and costs:

Forum Fee	= \$ 250.00
<u>Less payments</u>	<u>= \$ (0.00)</u>
Balance Due NASD Dispute Resolution	= \$ 250.00

3. Finance 500, Inc. is charged with the following fees and costs:

Member Fee	= \$ 325.00
<u>Less payments</u>	<u>= \$(325.00)</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

All balances are payable to NASD Dispute Resolution and are due upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

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ARBITRATOR

Christine Lonzello, Esq. - *Public Arbitrator, Presiding Chair*

Arbitrator's Signature

Christine Lonzello, Esq.
Chair, Public Arbitrator

Signature Date

Date of Service

ARBITRATOR

Christine Lonzello, Esq.

Public Arbitrator, Presiding Chair

Arbitrator's Signature

Christine Lonzello

Christine Lonzello, Esq.
Chair, Public Arbitrator

N.Y. & N.J. Bars only

2/13/04

Signature Date

2/13/04

Date of Service