

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-00795

Kovack Securities, Inc., Claimant v. James H. Miller, Respondent.

ATTORNEYS:

Claimant, Kovack Securities, Inc., ("Claimant"), appeared through their in-house counsel, Brian J. Kovack, Esq., Fort Lauderdale, FL.

Respondent, James H. Miller, ("Respondent"), did not submit a response to the Statement of Claim.

NATURE OF DISPUTE: Member v. Associated Person.

DATE FILED: February 9, 2004.

CASE SUMMARY: Claimant alleged that Respondent breached his contract by failing to pay Claimant for losses sustained from a settlement. Claimant further alleged that pursuant to Sections 3,5I, and 6 of the Kovack Securities, Inc., Representative Agreement, Respondent is liable for losses sustained by Kovack Securities, Inc. Claimant maintained that due to Respondent's actions, the Corporation suffered financial losses.

Claim Data

Claim: \$15,414.11
Attorney Fees: Unspecified
Interest: Unspecified
Cost: Unspecified
Other: Unspecified

Award Data

Award: \$15,414.11
Attorney Fees: \$.00
Interest: \$.00
Cost: \$525.00
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 \$15,414.11. 2) All requests for attorney fees are denied. 3) All request for interest are denied. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall be retain the \$1,050.00 filing fee that the Claimant deposited previously. 6) Respondent is liable and shall pay to the Claimant \$525.00 as reimbursement of one half of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant Kovack Securities, Inc. 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, James H. Miller was served notice of the Statement of Claim and Notification of the Arbitrator by regular mail and is therefore by the arbitrator's ruling and

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Award 04-00795


ARBITRATOR

V. Michael Arias, Esq. - Sole Non-Public Arbitrator

AFFIRMATION

I, V. Michael Arias, Esq., 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.


V. Michael Arias, Esq.


Signature Date

September 13, 2004
Date of Service (For NASD-DR office use only)