

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-01190

Ehrenkrantz King Nussbaum, Inc., Claimant v. Evan Esposito, Respondent

ATTORNEYS:

For Claimant Ehrenkrantz King Nussbaum, Inc. ("Claimant") appeared Michael S. Colombo, of Streetwide Asset Recovery Group, Inc., Lyndhurst, NJ.

Respondent Evan Esposito ("Respondent") appeared *pro se*, Stonybrook, NY.

NATURE OF DISPUTE: Member v. Associated Person.

DATE FILED: February 23, 2004.

CASE SUMMARY: Claimant alleged that Respondent failed to repay a balance due for expenses incurred during Respondent's employment. Claimant maintained that due to Respondent's actions, the corporation suffered losses.

ARBITRATOR'S REPORT: See attached Exhibit "A".

Claim Data

Claim: \$2,104.00

Interest: Unspecified

Attorney Fees: Unspecified

Filing Fees: Unspecified

Other: Unspecified

Award Data

Award: \$1,467.00

Interest: 6% per annum from 4/26/02
- date of award

Attorney Fees: \$0.00

Filing Fees: \$350.00

Other: \$0.00

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 Claimant \$1,467.00. 2) Respondent is liable and shall pay Claimant interest at the rate of 6% per annum from April 26, 2002 through the date of the award. 3) All requests for attorney fees are denied. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$350.00 filing fee that the Claimant deposited previously. 6) Respondent is liable and shall pay Claimant \$350.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution the \$150.00 Member Surcharge previously invoiced.

Page Two
Award 04-011490

Andrew W. Sidman, Esq.

Sole Non-Public Arbitrator

AFFIRMATION

I, Andrew W. Sidman, Esq., 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.



Andrew W. Sidman, Esq.

11/2/04

Signature Date

November 3, 2004
Date of Service (For NASD-DR office use only)

NATIONAL ASSOCIATION OF
SECURITY DEALERS, INC.

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EHRENKRANTZ KING NUSSBAUM, INC., :

Claimant, : NASD No. 04-01190

against :

EVAN ESPOSITO, :

Respondent. :

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DECISION AND AWARD

Claimant Ehrenkrantz King Nussbaum, Inc. ("EKN") alleges that, in March 2002, Respondent Evan Esposito ("Esposito") commenced employment with EKN as a registered representative; at that time, he signed an Employment Agreement; and the Employment Agreement provided that Esposito would be responsible for certain expenses, including "registration fees with the exception of initial registration fees and costs related to sales assistants" EKN further alleges that it incurred expenses of \$2,104 with respect to registration fees and postage for Esposito, that it has demanded that Esposito reimburse it for that amount and that Esposito has failed to do so. It seeks \$2,104, interest, costs, reasonable attorneys' fees and such additional relief as may be just and proper.

In response, Esposito states only that he refutes the claims against him and that he "will file a motion to compel." He provides no facts in support of his denial of

EKN's claim. He has neither filed any motion to compel, nor explained what relief any such motion would seek.

AWARD

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

1. EKN shall recover \$1,467 from Esposito, together with interest at six percent (6%) per annum from April 26, 2002 to the date of this award. The amount awarded is comprised of the registration fees that EKN states that it paid on behalf of Esposito. Insofar as EKN also seeks \$637 for postage usage, the Employment Agreement does not address whether Esposito is required to reimburse EKN for such expense. Therefore, EKN's request for reimbursement of that sum is denied.

2. EKN also shall recover from Esposito all NASD filing and forum fees that it has paid, or subsequently pays, in connection with this matter.



ANDREW W. SIDMAN

Dated: October 21, 2004