

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-04886

David Lerner Associates, Inc., Claimant v. William Sullivan, Respondent

ATTORNEYS:

For Claimant David Lerner Associates, Inc. ("Claimant") appeared Joseph C. Pickard, Esq., in-house counsel, David Lerner Associates, Inc., Syosset, NY.

Respondent William Sullivan ("Respondent") appeared *pro se*, Waterbury, CT.

NATURE OF DISPUTE: Member v. Associated Person.

DATE FILED: July 7, 2004.

CASE SUMMARY: Claimant alleged that Respondent breached the terms of their contractual agreement and failed to repay monies owed. Claimant maintained that due to Respondent's actions, it suffered losses.

Claim Data

Claim: \$19,250.00
Specific Performance: No solicitation
Specific Performance: Return records/purge or destroy
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$19,250.00
Specific Performance: Granted
Specific Performance: Granted
Filing Fees: \$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 Claimant \$19,250.00. 2) Respondent may not solicit for a period of two (2) years from the date of his termination of employment at David Lerner Associates any of the clients of David Lerner Associates whose names became known to him while he was associates with David Lerner Associates. 3) Respondent must return any original records and purge or destroy any computerized, duplicated, or copied records which he caused to be removed from the premises of David Lerner Associates. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously. 6) Respondent is liable and shall pay Claimant \$525.00 as reimbursement of one-half of the filing fee.

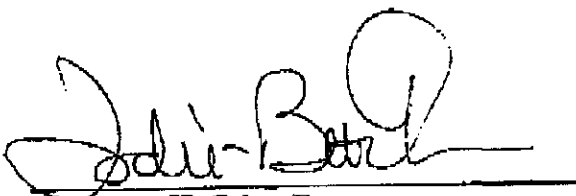
OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

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Award 04-04886

Jodie-Beth H. Galos, Esq. - Sole Non-Public Arbitrator

AFFIRMATION

I, Jodie-Beth H. Galos, 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.


Jodie-Beth H. Galos, Esq.

2-11-05
Signature Date

February 15, 2005
Date of Service (For NASD-DR office use only)