

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-05877

CIBC World Markets Corp., Claimant v. Paula Karstens, Respondent

ATTORNEYS:

For Claimant CIBC World Markets Corp. ("Claimant") appeared Michelle Murphy, Esq., in-house counsel, CIBC World Markets Corp., New York, NY.

Respondent Paula Karstens ("Karstens") did not file a Statement of Answer in this matter.

NATURE OF DISPUTE: Member v. Associated Person.

DATE FILED: August 20, 2004.

CASE SUMMARY: Claimant alleged that Respondent failed to repay monies owed pursuant to the terms of a Settlement Agreement and Promissory Note. Claimant maintained that due to Respondent's actions, it suffered losses.

Claim Data

Claim: \$20,312.66
Interest: @ 8%
Attorney Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$20,312.66
Interest: @ 8% p.a. from 3/8/04-payment
Attorney Fees: \$2,500.00
Filing Fees: \$1,050.00
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 for and shall pay to the Claimant \$20,312.66. 2) Respondent is liable for and shall pay to the Claimant interest at the rate of 8% per annum from March 8, 2004 through the date of payment of the award. 3) Respondent is liable for and shall pay to the Claimant attorneys' fees in the amount of \$2,500.00 in accordance with paragraph 13 of the Settlement and Release Agreement and paragraph 2 of the Promissory Note. 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 \$1,050.00 as reimbursement 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.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent was served notice of the Statement of Claim and Notification of Arbitrator by regular mail, and Overdue Notice by certified mail, as evidenced by the signed signature card on file and is therefore bound by the arbitrator's ruling and determination.

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Barbara J. Glenns, Esq. - Sole Non-Public Arbitrator

AFFIRMATION

I, Barbara J. Glenns, 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.

Barbara J. Glenns
Barbara J. Glenns, Esq.

Jan 14, 2005
Signature Date

January 21, 2005
Date of Service (For NASD-DR office use only)