

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-06724

First Montauk Securities Corp., (Claimant) vs. Max E. Rosado, (Respondent)

ATTORNEYS:

For Claimant appeared Michael S. Colombo, President and CEO of StreetWide Asset Recovery Group, Inc., Lyndhurst, NJ.

Respondent did not submit an Answer to the Statement of Claim.

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: September 21, 2004

CASE SUMMARY: Claimant alleged that Respondent breached an employment contract by failing to repay monies owed pursuant to the terms of an Independent Contractor Affiliate Agreement and a Promissory Note. Claimant maintained that due to Respondent's actions, the firm suffered a loss.

Claim Data

Claim: \$12,000.00
Interest: Unspecified

Attorney Fees: \$4,817.62
Filing Fees: \$875.00
Other: \$4,058.74

Award Data

Award: \$12,000.00
Interest: granted at the rate of 8% per annum from 9/6/01 to 6/21/05.
Attorney Fees: \$4,817.62
Filing Fees: \$1,050.00
Other: \$4,058.74

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 \$12,000.00. 2) Respondent is liable and shall pay Claimant \$4,817.62 for attorney fees pursuant to the terms of the Independent Contractor Affiliate Agreement and the Promissory Note. 3) Respondent is liable and shall pay Claimant interest at the rate of 8% per annum from September 6, 2001 to June 21, 2005. 4) Respondent is liable and shall pay Claimant \$4,058.87 for other expenses incurred pursuant to the terms of the Independent Contractor Affiliate Agreement and the Promissory Note. 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 Max E. Rosado was served notice of the Statement of Claim and Notification of Arbitrator by regular mail, and Overdue Notice by certified mail, and is therefore bound by the arbitrator's ruling and determination.

Page Two
Award 04-06724

Gerald Goldsmith

Sole Non-Public Arbitrator

AFFIRMATION

I, Gerald Goldsmith, 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.

GERALD GOLDSMITH
Gerald Goldsmith

[Signature]
(Signature Date)

JULY 8, 2005
Date of Service (For NASD-DR office use only)