

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-07752

Ripan Nagpal and Meenakshi Nagpal JTWROS, (Claimants) vs. Clark Street Capital, Inc., Adam Chamroeurn Heng, Jeffrey Robert Chicola, and Marco Alfonsi, (Respondents)

ATTORNEYS:

Claimants appeared pro se, Cupertino, CA

For Respondents Clark Street Capital, Inc. and Marco Alfonsi appeared M. David Sayid of the firm Sayid and Associates LLP, New York, NY.

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

For Respondent Jeffrey Robert Chicola appeared Nancy J. Kim, of the firm Ellenoff Grossman & Schole, LLP, New York, NY.

Respondents Clark Street Capital, Inc., Marco Alfonsi, Adam Chamroeurn Heng and Jeffrey Robert Chicola are hereinafter collectively referred to as "Respondents".

NATURE OF DISPUTE: Customers v. Member and Associated Persons

DATE FILED: November 5, 2004

CASE SUMMARY: Claimants alleged that Respondents sold their securities without their consent and they suffered losses when Respondents bought high and sold low. Claimants maintained that due to Respondents' actions, their account suffered a loss. Claimants' claim involved various common stocks.

CROSS CLAIM SUMMARY: Respondent Jeffrey Robert Chicola alleged that due to an indemnification agreement with Respondent Adam Chamroeurn Heng, he is entitled to indemnification of all damages in this proceeding.

Claim Data

Claim: \$25,000.00
Interest: \$.00

Filing Fees: \$.00

Cross-Claim Data

Claim: Indemnification

Award Data

Award: \$25,000.00
Interest: at the rate of 6% per annum from November 5, 2004 until date of payment of award.
Filing Fees: \$425.00

Award Data

Award: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent Adam Chamroeurn Heng is liable and shall pay to the Claimants \$25,000.00. 2) Respondent Adam Chamroeurn Heng is

liable and shall pay Claimants interest at the rate of 6% per annum from November 5, 2004 until date of payment of award. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants deposited previously. 5) Respondent Adam Chamroeurn Heng is liable and shall pay Claimants \$425.00 as reimbursement of the filing fee.

CROSS-CLAIM AWARD: 1) The cross-claims of Respondent Chicola are dismissed in their entirety, without prejudice, so that he can pursue such claims against Respondent Adam Chamroeurn Heng in a separate arbitration proceeding or in a court of law. 2) NASD Dispute Resolution shall invoice for the \$425.00 filing fee that the Respondent Jeffrey Robert Chicola has not yet deposited.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Clark Street Capital, Inc. has not 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 Adam Chamroeurn Heng 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.

OTHER ISSUES: On or about February 9, 2005, NASD was notified that Claimant's claims against Respondents Marco Alfonsi, Jeffrey Chicalo and Clark Street Capital were settled and that the matter was to proceed solely against Respondent Adam Chamroeurn Heng.

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Willy Nordwind, Jr., Esq.

Sole Public Arbitrator

AFFIRMATION

I, Willy Nordwind, Jr., 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.

Willy Nordwind, Jr., Esq.

7/15/05
(Signature Date)

July 27, 2005
Date of Service (For NASD-DR office use only)