

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-08256

Raymond James Financial Services, Inc., (Claimant) vs. Theodore Pena, (Respondent)

ATTORNEYS:

For Claimant appeared in-house counsel Leslie A. Reese, Esq., St. Petersburg, FL.

For Respondent appeared Robert C. Scrivo, Esq., of the firm McElroy, Deutsch, Mulvaney & Carpenter, LLP, Morristown, NJ.

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: November 24, 2004

CASE SUMMARY: Claimant alleged that Respondent breached the terms of an Independent Sales Associate Agreement by failing to repay monies owed as indemnification for defending a case in the Superior Court of New Jersey. Claimant maintained that due to Respondent's actions, the firm suffered a financial loss.

Claim Data

Claim: \$9,837.36
Interest: Unspecified
Attorney Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$6,000.00
Interest: \$.00
Attorney Fees: \$.00
Filing Fees: \$450.00
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 the Claimant \$6,000.00. 2) All requests for attorney fees are denied. 3) All requests for interest are denied. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$750.00 filing fee that the Claimant deposited previously. 6) Respondent is liable and shall pay Claimant \$450.00 as reimbursement of 60% of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution the \$325.00 Member Surcharge previously invoiced.

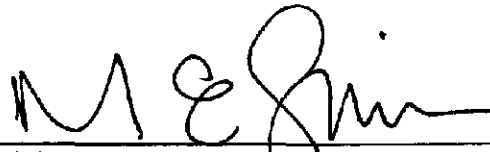
Page Two
Award 04-08256

Michael A. Silverman, Esq.
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Sole Public Arbitrator

AFFIRMATION

I, Michael A. Silverman, 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.



Michael A. Silverman, Esq.
E.

9-7-05
(Signature Date)

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