

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-08587

Clark Street Capital, Inc. (Claimant) v. Adam Heng (Respondent)

ATTORNEYS:

For Claimant Clark Street Capital, Inc. ("Claimant") appeared M. David Sayid, Esq., Said and Associates, LLP, New York, NY.

Respondent Adam Heng ("Respondent") did not submit a Statement of Answer in this matter.

NATURE OF DISPUTE: Member v. Associated Person.

DATE FILED: December 20, 2004.

CASE SUMMARY: Claimant alleged that Respondent failed to repay monies owed pursuant to the Letter of Understanding and the Confession of Judgment. Claimant maintained that due to Respondent's actions, the corporation suffered a loss.

Claim Data

Claim: \$20,000.00
Interest: Unspecified
Attorney Fees: \$5,000.00
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$20,000.00
Interest: 2.5% fr. 5/16/05-payment
Attorney Fees: \$0.00
Filing Fees: \$525.00
Other: \$0.00

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 \$20,000.00. 2) Respondent is liable and shall pay Claimant interest at the rate of 2.5% per annum from May 16, 2005 through the date of payment of the award. 3) All requests for attorney fees are denied. 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 \$150.00 of 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, and is therefore bound by the arbitrator's ruling and determination.

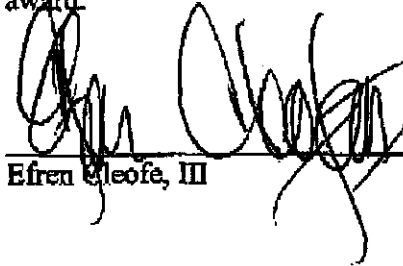
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Efren Cleofe, III

Sole Non-Public Arbitrator

AFFIRMATION

I, Efren Cleofe, III, 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.


Efren Cleofe, III

6/14/05
Signature Date

June 17, 2005
Date of Service (For NASD-DR office use only)