

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-08761

David Lerner Associates, Inc., (Claimant) vs. David Price, III, (Respondent)

ATTORNEYS:

For Claimant appeared in-house counsel Joseph C. Pickard, Esq., Syosset, NY.

Respondent appeared pro se, Ridgefield, CT.

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: December 28, 2004

CASE SUMMARY: Claimant alleged that Respondent breached a contract by failing to repay monies owed pursuant to the terms of an Account Executive Agreement. Claimant maintained that due to Respondent's actions, the firm suffered a loss.

ARBITRATOR'S REPORT: It is recognized that Respondent has stated that: 1) "he has not solicited any clients of David Lerner Associates, Inc. and will not in the future" and 2) "he has no written or electronic records or property of David Lerner Associates of any kind".

Claim Data

Claim: \$16,333.24

Filing Fees: Unspecified

Specific Performance: Direct Respondent not to solicit, for a period of two years from date of termination at David Lerner, any of the clients whose names became known to him while he was associated with David Lerner.

Specific Performance: Direct Respondent to return any original records, and purge or destroy any computerized, duplicated or copied records which he caused to be removed from the premises of David Lerner

Award Data

Award: \$16,333.24

Filing Fees: \$0.00

Specific Performance: Denied

Specific Performance: Denied

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 \$16,333.24. 2) All specific performance requests are denied. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

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Award 04-08761

Robert H. Watts

Sole Non-Public Arbitrator

AFFIRMATION

I, Robert H. Watts, 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.

Robert H. Watts
Robert H. Watts

August 12, 2005
(Signature Date)

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