

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-00454

Maxium Group LLC, (Claimant) vs. Ernest J. Silano, (Respondent)

ATTORNEYS:

For Claimant appeared in-house counsel, James B. Siegel, Esq., New York, NY.

For Respondent appeared Michael Utilla, Esq., of the firm The Law Office of Utilla and Associates, Brooklyn, NY.

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: January 26, 2005

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

Claim Data

Claim: \$3,000.00

Interest: Unspecified

Attorney Fees: Unspecified

Filing Fees: Unspecified

Other: Unspecified

Award Data

Award: \$3,000.00

Interest: 3% per annum from 4/24/04-date of payment of the award.

Attorney Fees: \$.00

Filing Fees: \$.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 \$3,000.00. 2) All requests for attorney fees are denied. 3) Respondent is liable and shall pay to Claimant interest at the rate of 3% per annum from April 24, 2004 until the date of payment of the award. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$525.00 filing fee that the Claimant deposited previously. 6) Respondent's request for expungement from his Central Registration Depository ("CRD") record is denied.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution the \$200.00 Member Surcharge previously invoiced.

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Alan S. Braunschweiger

Sole Non-Public Arbitrator

AFFIRMATION

I, Alan S. Braunschweiger, 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.

Alan S. Braunschweiger
Alan S. Braunschweiger

September 2, 2005
(Signature Date)

SEPTEMBER 6, 2005
Date of Service (For NASD-DR office use only)