

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-00878

Source Capital Group, (Claimant) v. Crescent Fund, inc. and Jeffrey Stone, (Respondents)

ATTORNEYS:

For Claimant appeared in-house counsel Robert Fitzpatrick, Esq., Westport, CT.

Respondents did not submit Answers to the Statement of Claim.

NATURE OF DISPUTE: Member vs. Non-Members

DATE FILED: January 31, 2005

CASE SUMMARY: Claimant alleged that Respondents ordered the purchase of 5000 shares of Flamel Technologies ADR and failed to pay for the trade. Respondent's failure to pay for the trade in a timely manner resulted in the stock being sold out. Claimant maintained that due to Respondents' actions, the firm suffered a loss. Claimant's claim involved Flamel Technologies ADR stock.

Claim Data

Claim: \$21,341.50

Interest: \$.00

Filing Fees: Unspecified

Award Data

Award: \$21,341.50

Interest: 9% per annum from 9/15/04
to date of payment of award.

Filing Fees: \$1,050.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the Claimant \$21,341.50. 2) Respondents are jointly and severally liable and shall pay Claimant interest at the rate of 9% per annum from September 15, 2004 until date of payment of award. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously. 5) Respondents are jointly and severally liable and shall pay Claimant \$1,050.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has 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 Respondents Crescent Fund, LLC and Jeffrey Stone were served notice of the Statement of Claim and Notification of Arbitrator by regular mail, and Overdue Notice by certified mail, and are therefore bound by the arbitrator's ruling and determination.


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Allan N. Taffet, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Allan N. Taffet, Esq., 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.


Allan N. Taffet, Esq.

July 22, 2005
(Signature Date)

July 29, 2005
Date of Service (For NASD-DR office use only)