

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**

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CASE: 05-03159

National Securities Corporation, (Claimant) vs. Carmelo DeFranco, (Respondent)

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**ATTORNEYS:**

For Claimant appeared Michael S. Colombo, President and CEO of StreetWide Asset Recovery Group, Inc., New York, NY.

Respondent appeared *pro se*, Staten Island, NY.

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**NATURE OF DISPUTE:** Member v. Associated Person

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**DATE FILED:** June 15, 2005

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**CASE SUMMARY:** Claimant alleged that Respondent breached an employment 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.

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**ARBITRATOR'S REPORT:** Claimant asks for \$21,132.70 for balance on Note. \$10,000.00 is due on Note; balance is for fees. Judgment for Claimant is \$10,000.00.

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**Claim Data**

Claim: \$15,582.00  
Filing Fees: \$875.00  
Other: \$4,674.85

**Award Data**

Award: \$10,000.00  
Filing Fees: \$.00  
Other: \$.00

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**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 \$10,000.00. 2) All other relief requests are denied. 3) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously.

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**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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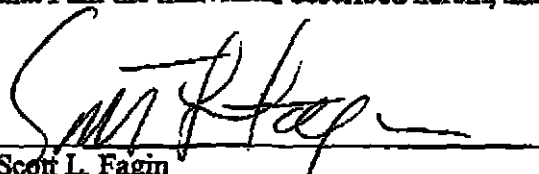
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Award 05-03159

Scott L. Fagin

Sole Non-Public Arbitrator

AFFIRMATION

I, Scott L. Fagin, 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.

  
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Scott L. Fagin

  
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(Signature Date)

May 11, 2006  
Date of Service (For NASD-DR office use only)