

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-03421

Woodbury Financial Services, Inc., (Claimant) vs. Rafael Leal, (Respondent)

ATTORNEYS:

For Claimant appeared Douglas D. McGhee, Esq., of the firm Arthur Chapman Kettering Smetak & Pikala P.A., Minneapolis, MN.

Respondent did not submit an Answer to the Statement of Claim.

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: June 30, 2005

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

Claim Data

Claim: \$21,358.59
Attorney Fees: \$3,500.00
Filing Fees: \$1,475.00

Award Data

Award: \$21,358.59
Attorney Fees: \$.00
Filing Fees: \$525.00

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 \$21,358.59. 2) All requests for attorney fees 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. 5) 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 \$425.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent Rafael Leal was served notice of the Statement of Claim and Notification of Arbitrator by regular mail, and Overdue Notice by certified mail, as evidenced by the signed signature card on file and is therefore bound by the arbitrator's ruling and determination.

Page Two
Award 05-03421

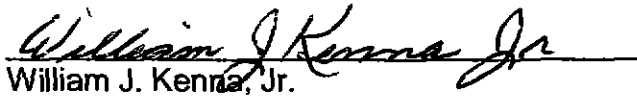
William J. Kenna, Jr.

-

Sole Non-Public Arbitrator

AFFIRMATION

I, William J. Kenna, Jr., 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.


William J. Kenna, Jr.

5-17-06
(Signature Date)

May 24, 2006

Date of Service (For NASD-DR office use only)