

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

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CASE: 05-04606

Seibt Financial Services, (Claimant) vs. First Clearing, LLC and Knight Equity Markets, L.P.,  
(Respondents)

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**ATTORNEYS:**

For Claimant appeared Joseph F. Kyle, Esq., of the firm Kyle & Kyle, Attorneys at Law, Las Vegas, NV.

For Respondent First Clearing, LLC appeared in-house counsel Brian A. McCormack, CCO, Glen Allen, VA.

For Respondent Knight Equity Markets, L.P. appeared in-house counsel Kenneth W. Gerver, Esq., Jersey City, NJ.

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**NATURE OF DISPUTE:** Member vs. Members

**DATE FILED:** August 29, 2005

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**CASE SUMMARY:** Claimant alleged that it had to repurchase shares of GLUV to cover a loss that one of its clients sustained as a result of Respondents' failure to take responsibility for the loss. Claimant maintained that due to Respondents' actions, the firm suffered a financial loss.

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**Claim Data**

Claim: \$15,030.08  
Interest: Unspecified  
Attorney Fees: Unspecified  
Filing Fees: Unspecified  
Other: Unspecified

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**Award Data**

Award: \$14,061.30  
Interest: \$.00  
Attorney Fees: \$.00  
Filing Fees: \$525.00  
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) The claims of the Claimant against Respondent Knight Equity Markets, L.P. are dismissed in their entirety. 2) Respondent First Clearing, LLC is liable and shall pay to the Claimant \$14,061.30. 3) All requests for attorney fees are denied. 4) All requests for interest are denied. 5) All other relief requests are denied. 6) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously. 7) Respondent First Clearing, LLC is liable and shall pay Claimant \$525.00 as reimbursement of one half of the filing fee.

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

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Respondent, Knight Equity Markets, L.P., has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

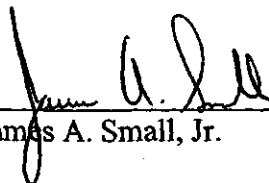
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Award 05-04606

James A. Small, Jr.

Sole Non-Public Arbitrator

AFFIRMATION

I, James A. Small, 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.

  
James A. Small, Jr.

3-15-06  
(Signature Date)

**March 22, 2006**

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