

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-04640

SunAmerica Securities, Inc., (Claimant) vs. Albert J. Becker, Jr., (Respondent)

ATTORNEYS:

For Claimant appeared in-house counsel John K. Fahey, Esq., Phoenix, AZ.

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

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: September 6, 2005

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

ARBITRATOR'S REPORT: Claim of \$16,960.00 for compensatory damages represents two separate claims. \$10,000.00 is the deductible for error omission insurance, which Claimant did not demand from Respondent until 6/2003. \$6,960.00 claim is for unpaid promissory note balance, which became due upon Respondent's termination on 8/15/02. Interest rate on the promissory note is set at 12% as per terms of the note.

Claim Data

Claim: \$16,960.00
Interest: Unspecified

Attorney Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$16,960.00
Interest: granted at the rate of 12% per annum from 8/15/02-2/28/06 on \$6,960.00 and 8% per annum from 6/11/03-2/28/06 on \$10,000.00.
Attorney Fees: \$.00
Filing Fees: \$525.00
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 \$16,960.00. 2) All requests for attorney fees are denied. 3) Respondent is liable and shall pay to the Claimant interest at the rate of 12% per annum from August 15, 2002-February 28, 2006 on \$6,960.00 and 8% per annum from June 11, 2003- February 28, 2006 on \$10,000.00. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously. 6) 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.

Page Two
Award 05-04640

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent Albert J. Becker, Jr. was served notice of the Statement of Claim and Notification of Arbitrator by regular mail, and Overdue Notice by certified mail, and is therefore bound by the arbitrator's ruling and determination.

Page Three
Award 05-04640

Thomas M. Amadio

Sole Non-Public Arbitrator

AFFIRMATION

I, Thomas M. Amadio, 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.



Thomas M. Amadio

3/22/06

(Signature Date)

March 23, 2006

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