

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-05579

Bear Stearns & Co., Inc., (Claimant) vs. Jack I. Tawasha, (Respondent)

ATTORNEYS:

For Claimant appeared Michael A. Thurman, Esq., of the firm Loeb & Loeb, LLP, Los Angeles, CA.

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

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: October 28, 2005

CASE SUMMARY: Claimant alleged that Respondent breached a 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.

Claim Data

Claim: \$8,169.78
Interest: Unspecified
Attorney Fees: Unspecified
Filing Fees: Unspecified

Award Data

Award: \$8,169.78
Interest: \$3,862.66
Attorney Fees: \$3,320.71
Filing Fees: \$.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 \$8,169.78. 2) Respondent is liable and shall pay to the Claimant \$3,320.71 for attorney fees pursuant to the terms of the promissory note. 3) Respondent is liable and shall pay to the Claimant \$3,862.66 for interest. Interest is calculated at 10% per annum from 12/6/01 (on \$5,712.13) to 5/6/06 and the rate of Bear Stearns prevailing merger rate from 9/7/01 thru 4/20/06 on \$2,457.65. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$1,075.00 filing fee that the Claimant deposited previously.

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 Jack I. Tawasha 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.

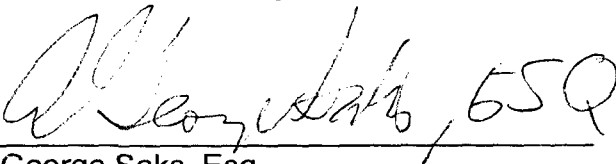
Page Two
Award 05-05579

A. George Saks, Esq.

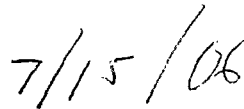
Sole Non-Public Arbitrator

AFFIRMATION

I, A. George Saks, 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.

A handwritten signature in cursive script, appearing to read "A. George Saks, Esq.", written over a horizontal line.

A. George Saks, Esq.

A handwritten date "7/15/06" written in a cursive style, positioned above a horizontal line.

(Signature Date)

June 27, 2006

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