

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

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CASE: 05-06089

David Lerner Associates, (Claimant) vs. Sean Carrington, (Respondent)

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**ATTORNEYS:**

For Claimant appeared in-house counsel, Joseph C. Pickard, Esq., Syosset, NY.

Respondent appeared *pro se*, Stony Point, NY.

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

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**DATE FILED:** November 23, 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 an Account Executive Agreement. Claimant maintained that due to Respondent's actions, the firm suffered a financial loss.

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**ARBITRATOR'S REPORT:** Based on the fact that Mr. Carrington sign an employment agreement with David Lerner Associates ("DLA") that specifically included the consequences of terminating his employment (see section B2 and section E paragraphs 1 and 2) and that Mr. Carrington has not provided any evidence that would disqualify the contract, I am obligated, based on what has been presented, to find for the Claimant.

Respondent should be required to adhere to the restrictions presented in the Employment Agreement—specifically Section B2, the last paragraph of B4 and section E.

Please note that Claimant's Statement of Claim that Claimant requests that Respondent be directed not to solicit for a period of two years from the date of termination. The contract calls for a restriction of "twelve months" and unless there is something that I am unaware of, the terms of the contract should prevail.

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**Claim Data**

Claim: \$16,916.67  
Filing Fees: Unspecified  
Other: Claimant requests that Respondent be directed not to solicit for a period of two years from the date of termination.

**Award Data**

Award: \$16,916.67  
Filing Fees: \$525.00  
Other: Respondent is restricted for 12 months (see Arbitrator's Report.)

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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 \$16,916.67. 2) All other relief requests are denied. 3) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously. 4) Respondent is liable and shall pay Claimant \$525.00 as reimbursement of one half of the filing fee. 5) Respondent is liable and restricted for a period of twelve months from the date of termination of his employment not to solicit.

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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.

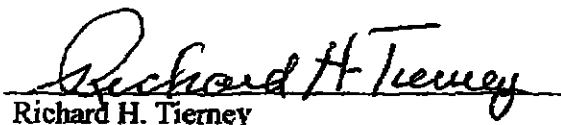
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Award 05-06089

Richard H. Tierney

Sole Non-Public Arbitrator

AFFIRMATION

I, Richard H. Tierney, 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.

  
Richard H. Tierney

  
(Signature Date)

May 8, 2006

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