

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

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CASE: 05-06090

David Lerner & Associates, Inc., (Claimant) vs. Michael Persico, (Respondent)

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**ATTORNEYS:**

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

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

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

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**DATE FILED:** November 22, 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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**Claim Data**

Claim: \$17,500.00  
Filing Fees: Unspecified  
Other: Unspecified

**Award Data**

Award: \$2,625.00  
Filing Fees: \$.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) Respondent is liable and shall pay to the Claimant \$2,625.00. 2) All other relief requests are denied. 3) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously.

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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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**OTHER ISSUES:** Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent Michael Persico 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.

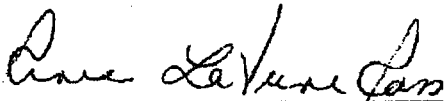
Page Two  
Award 05-06090

Renee La Verne Ross, CFP

Sole Non-Public Arbitrator

**AFFIRMATION**

I, Renee La Verne Ross, CFP, 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.



Renee La Verne Ross, CFP

10/11/06

(Signature Date)

October 12, 2006

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