

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 06-00214

National Securities Corporation, (Claimant) vs. Louis Valdez, (Respondent)

ATTORNEYS:

For Claimant appeared Michael S. Colombo, President and CEO of StreetWide Asset Recovery Group, Inc., Lyndhurst, NJ.

Respondent appeared *pro se*, Brooklyn, NY.

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: January 13, 2006

CASE SUMMARY: Claimant alleged that Respondent breached an employment contract by failing to repay monies owed for advanced commissions. Claimant maintained that due to Respondent's actions, the firm suffered a financial loss.

Claim Data

Claim: \$9,594.07
Filing Fees: \$875.00
Other: \$2,878.22

Award Data

Award: \$9,594.07
Filing Fees: \$750.00
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 \$9,594.07. 2) All other relief requests are denied. 3) NASD Dispute Resolution shall retain the \$750.00 filing fee that the Claimant deposited previously. 4) Respondent is liable and shall pay Claimant \$750.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution the \$325.00 Member Surcharge previously invoiced.

Page Two
Award 06-00214

Maria C. Hermida, Esq.

Sole Non-Public Arbitrator

AFFIRMATION

I, Maria C. Hermida, 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.

Maria C. Hermida

Maria C. Hermida, Esq.

MAY 26, 2006

(Signature Date)

May 30, 2006

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