

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 06-01357

Ryan Beck & Co., Inc., (Claimant) vs. Jeffrey Herb, (Respondent)

ATTORNEYS:

For Claimant appeared Jennifer Woods Burke, Esq., of the firm Lubiner & Schmidt, Cranford, NJ.

For Respondent appeared Kevin J. Sommar, Esq., of the firm Sommar, Tracy & Sommar, Lansdale, PA.

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: March 15, 2006

CASE SUMMARY: Claimant alleged that Respondent breached a contract by failing to repay monies owed pursuant to the terms of a promissory note and settlement agreement. Claimant maintained that due to Respondent's actions, the firm suffered a financial loss.

Claim Data

Claim: \$12,503.00
Interest: Unspecified
Attorney Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$12,503.00
Interest: \$1,312.82
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 \$12,503.00. 2) All requests for attorney fees are denied. 3) Respondent is liable and shall pay to the Claimant \$1,312.82 for interest calculated at 6% per annum from March 2005 to November 2006. 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.

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Michael D. Neft

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Sole Non-Public Arbitrator

AFFIRMATION

I, Michael D. Neft, 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.


Michael D. Neft


(Signature Date)

November 30, 2006
Date of Service (For NASD-DR office use only)