

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 06-01400

First Montauk Securities Corp., (Claimant) vs. John Sullivan, (Respondent)

ATTORNEYS:

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

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

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: March 10, 2006

CASE SUMMARY: Claimant alleged that Respondent breached an employment 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: \$22,545.46
Interest: Unspecified

Filing Fees: \$875.00
Other: \$6,763.63

Award Data

Award: \$22,545.46
Interest: granted at the legal rate per annum from date of award until date of payment of the award.
Filing Fees: \$875.00
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 \$22,545.46. 2) Respondent is liable and shall pay to the Claimant interest at the legal rate per annum from the date of this award until the date of payment of the award. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously. 5) Respondent is liable and shall pay Claimant \$875.00 as reimbursement of part 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.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent John Sullivan was served notice of the Statement of Claim and Notification of Arbitrator by regular mail, and Overdue

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Notice by certified mail, and is therefore bound by the arbitrator's ruling and determination.

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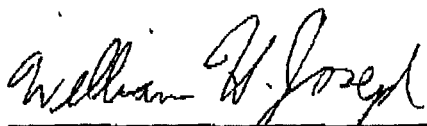
William Henry Joseph, Esq.

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Sole Non-Public Arbitrator

AFFIRMATION

I, William Henry Joseph, Esq., 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.



William Henry Joseph, Esq.



(Signature Date)

October 20, 2006

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