

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Maxim Group LLC (Claimant) vs. Stuart Kingoff (Respondent)

Case Number: 06-01986

Hearing Site: New York, New York

Nature of the Dispute: Member vs. Associated Person

REPRESENTATION OF PARTIES

Claimant Maxim Group LLC hereinafter referred to as "Claimant": James E. Siegel, Esq., Maxim Group LLC, New York, NY.

Respondent Stuart Kingoff hereinafter referred to as "Respondent" appeared *pro-se*.

CASE INFORMATION

Statement of Claim filed on or about: April 18, 2006.

Claimant signed the Uniform Submission Agreement: April 17, 2006.

Respondent did not submit a Statement of Answer or sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: breach of employment contract, indemnification, and contribution.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$34,500.00 plus interest, costs, attorneys' fees, and additional relief as the Arbitrator deems just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimant, the undersigned Arbitrator determined that Respondent Stuart Kingoff has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent Stuart Kingoff did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration

pursuant to the Code and is bound by the determination of the Arbitrator on all issues submitted.

Respondent did not participate in the August 23, 2006 Initial Pre-hearing Conference. During the conference, the Arbitrator scheduled an inquest hearing for October 10, 2006. On September 27, 2006 NASD Dispute Resolution sent notice of the October 10, 2006 hearing to Respondent via overnight delivery.

On October 5, 2006 NASD Dispute Resolution sent to the parties the Arbitrator's October 5, 2006 Order regarding clarification of the inquest hearing.

During the October 10, 2006 hearing, Respondent contacted NASD Dispute Resolution and objected to the hearing due to lack of notice and advised that he was not available for the hearing. The Arbitrator found Respondent's oral objection to NASD Dispute Resolution untimely. During the hearing and on the record, the Arbitrator called Respondent at the phone number Respondent provided and left him a voice message informing Respondent that the hearing would proceed.

During the October 10, 2006 hearing, Claimant Moved for Default Judgment. After due deliberation, the Arbitrator granted Claimant's Motion for Default Judgment.

AWARD

After considering the pleadings, the testimony, and evidence presented, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable for and shall pay to Claimant compensatory damages in the amount of \$34,500.00 plus interest at the rate of 9% per annum beginning from October 10, 2006 until the date the Award is paid.
2. Any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$1,000.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. Accordingly, Maxim Group LLC is a party.

Member surcharge	= \$ 875.00
Pre-hearing process fee	= \$ 750.00

Hearing process fee = \$ 1,000.00

Forum Fees and Assessments

The Arbitrator has assessed forum fees for each session conducted or each decision rendered on a discovery-related motion on the papers. A session is any meeting between the parties and the arbitrator, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with single arbitrator @ \$450.00 = \$ 450.00
Pre-hearing conference: August 23, 2006 1 session

One (1) Hearing session with single arbitrator @ \$450.00 = \$ 450.00
Hearing Date: October 10, 2006 1 session

Total Forum Fees = \$ 900.00

1. The Arbitrator has assessed \$900.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 2,625.00
Total Fees	= \$ 3,625.00
<u>Less payments</u>	<u>= \$ 3,075.00</u>
Balance Due NASD Dispute Resolution	= \$ 550.00

2. Respondent is solely liable for:

Forum Fees	= \$ 900.00
Total Fees	= \$ 900.00
<u>Less Payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 900.00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATOR

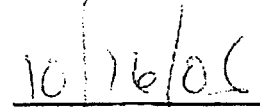
Joseph D. Cosgrove, Esq.

- Sole Non-Public Arbitrator

Arbitrator's Signature

I, the undersigned arbitrator, 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.


Joseph D. Cosgrove, Esq.
Sole Non-Public Arbitrator


Signature Date

October 17, 2006

Date of Service (For NASD Dispute Resolution use only)