

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 06-03566

New Castle Financial Group, Inc., (Claimant) vs. Kenneth Nieves, (Respondent)

ATTORNEYS:

For Claimant appeared in-house counsel Brett D. Zinner, Esq., Melville, NY.

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

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: August 1, 2006

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

Claim Data

Claim: \$15,456.04
Interest: Unspecified

Filing Fees: Unspecified

Award Data

Award: \$15,456.04
Interest: granted at the rate of 3%
per annum from 9/30/05-10/17/06
Filing Fees: \$525.00

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 \$15,456.04. 2) is liable and shall pay to the Claimant interest at the rate of 3% per annum from September 30, 2005 to October 17, 2006. 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 \$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.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent Kenneth Nieves was served notice of the Statement of Claim by regular mail Overdue Notice and Notification of Arbitrator by certified mail, and is therefore bound by the arbitrator's ruling and determination.

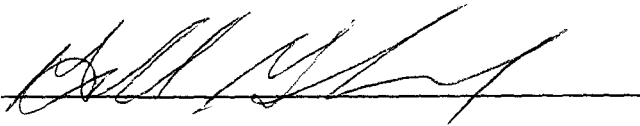
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Award 06-03566

Gerald Goldsmith

Sole Non-Public Arbitrator

AFFIRMATION

I, Gerald Goldsmith, 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



Gerald Goldsmith

11/28/06

(Signature Date)

December 7, 2006
Date of Service (For NASD-DR office use only)