

AWARD
NASD Regulation, Inc.

CASE: 98-03933

Fahnestock & Co. Inc., claimant vs. Stephan L. Kaye, respondent.

ATTORNEYS:

For claimant Fahnestock & Co. Inc., appeared in-house counsel, Eric J. Shames, New York, NY.

Respondent Stephan L. Kaye appeared Pro Se., Boca Raton, FL.

DATE FILED: 10/21/1998

CASE SUMMARY: Claimant alleged respondent failed to repay a promissory note for \$3,000.00 when he withdrew his acceptance of employment.

Claim Data

Claim: \$3,000.00
Interest: Unspecified

Filing Fees: \$575.00
Other: \$1,000.00

Award Data

Award: \$3,000.00
Interest: 4.50% per annum from
9/17/98 to payment date.

Filing Fees: \$575.00
Other: \$500.00

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 \$3,000.00. 2) Respondent is liable and shall pay to claimant interest at the rate of 4.5% per annum from 9/17/98 to payment date. 3) Respondent is liable and shall pay to claimant \$500.00 for other costs. 4) The \$575.00 filing fee previously deposited with National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 5) Respondent shall pay claimant \$575.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, claimant Fahnestock & Co., Inc., has paid to NASD Regulation, Inc. the \$200.00 Member Surcharge previously invoiced.

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AFFIRMATION

I, Lawrence M. Pitler, 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.

Lawrence M. Pitler

Lawrence M. Pitler

July 27, 1999

Date of award