

Stipulated Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Eric L. Goldstein, (Claimant) vs. First Colonial Securities Group, Inc., Larry Katz, John M. Croce, and Correspondent Services Corporation, (Respondents)

Case Number: 00-01199

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Eric L. Goldstein, hereinafter referred to as "Claimant": Thomas J. Fleming, Esq., Olshan Grundman Frome Rosenzweig & Wolosky LLP, New York, NY.

Respondents, First Colonial Securities Group, Inc. ("FCSG"), Larry Katz ("Katz"), and John M. Croce ("Croce"): Elliot Cohen, Esq., Jenkins & Gilchrist Parker Chapin LLP, New York, NY. Previously represented by: Neil S. Baritz, Esq., Dreier Baritz & Colman, Boca Raton, FL.

Respondent, Correspondent Services Corporation ("CSC"): Andrew J. Melnick, Esq., Corporate Vice President and Associate General Counsel, PaineWebber Incorporated, Weehawken, NJ.

CASE INFORMATION

Statement of Claim filed on or about: March 16, 2000.

Amended Statement of Claim filed on or about: November 16, 2000.

Opposition to CSC's Motion to Dismiss filed by Claimant on or about: March 21, 2001.

Claimant signed the Uniform Submission Agreement: March 15, 2000.

Amended Statement of Answer filed by FCSG, Katz, and Croce on or about: February 7, 2001.

FCSG did not sign a Uniform Submission Agreement.

Katz did not sign a Uniform Submission Agreement.

Croce did not sign a Uniform Submission Agreement.

Statement of Answer and Motion to Dismiss filed by CSC on or about: January 25, 2001.

CSC signed the Uniform Submission Agreement: March 14, 2001.

OTHER ISSUES CONSIDERED AND DECIDED

Prior to the conclusion of the hearing, Claimant reached a settlement with all Respondents in this matter. Subsequently, Claimant and FCSG agreed to enter into a Stipulated Award, which is attached hereto. This Stipulated Award is being submitted to the Panel for its consideration.

FCSG, Katz, and Croce did not file with NASD Dispute Resolution, Inc. properly executed submissions to arbitration but are required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure and, having answered the claim, are bound by the determination of the Panel on all issues submitted.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies or that a handwritten, signed Stipulated Award may be entered.

AWARD

Claimant and FCSG entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for entry of an Award, the written stipulation thereto, the Panel hereby enters this Award granting the following relief:

1. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondents Katz and Croce's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondents Katz and Croce must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
2. All other requests for relief are hereby denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 500.00
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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 firms that employed the associated persons at the time of the events giving rise to the dispute. In this matter, First Colonial Securities Group, Inc. and Correspondent Services Corporation are parties.

First Colonial Securities Group, Inc.

Member surcharge	= \$2,500.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$4,500.00

Correspondent Services Corporation

Member surcharge	= \$2,500.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$4,500.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$1,200.00	= \$1,200.00
Pre-hearing conference: May 17, 2001	1 session
Total Forum Fees	= \$1,200.00

1. The Panel has assessed \$600.00 of the forum fees against Claimant.
2. The Panel has assessed \$600.00 of the forum fees jointly and severally against Respondents.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 500.00
<u>Forum Fees</u>	= \$ 600.00
Total Fees	= \$1,100.00
<u>Less payments</u>	= \$1,700.00
Refund Due Claimant	= \$ 600.00

2. FCSG be and hereby is solely liable for:

<u>Member Fees</u>	= \$7,600.00
<u>Total Fees</u>	= \$7,600.00
<u>Less payments</u>	= \$6,300.00
Balance Due NASD Dispute Resolution, Inc.	= \$1,300.00

3. CSC be and hereby is solely liable for:

<u>Member Fees</u>	= \$7,600.00
<u>Total Fees</u>	= \$7,600.00
<u>Less payments</u>	= \$6,300.00
Balance Due NASD Dispute Resolution, Inc.	= \$1,300.00

4. Respondents be and hereby are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 600.00
<u>Total Fees</u>	= \$ 600.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 600.00

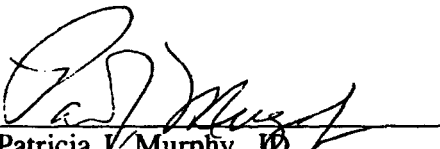
All balances are due and payable to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Patricia J. Murphy, JD	-	Public Arbitrator, Presiding Chair
Lawrence A. Siegel	-	Public Arbitrator
David L. Binhak	-	Industry Arbitrator

Concurring Arbitrators' Signatures

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.


Patricia J. Murphy, JD
Public Arbitrator, Presiding Chair

January 11, 2002
Signature Date

Lawrence A. Siegel
Public Arbitrator

Signature Date

David L. Binhak
Industry Arbitrator

Signature Date

January 28, 2002
Date of Service (For NASD office use only)

ARBITRATION PANEL

Patricia J. Murphy, JD	-	Public Arbitrator, Presiding Chair
Lawrence A. Siegel	-	Public Arbitrator
David L. Binhak	-	Industry Arbitrator

Concurring Arbitrators' Signatures

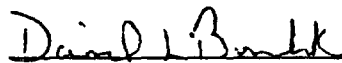
I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

Patricia J. Murphy, JD
Public Arbitrator, Presiding Chair

Signature Date

Lawrence A. Siegel
Public Arbitrator

Signature Date


David L. Binhak
Industry Arbitrator

1/24/02
Signature Date

January 28, 2002
Date of Service (For NASD office use only)