

**Stipulated Award**  
**NASD Dispute Resolution, Inc.**

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In the Matter of the Arbitration Between:

John Farahi, Claimant v. Greater Community Financial, L.L.C., Jeffrey Boss, Bruce Marshall Chodash, Michael W. Mulligan, and Robert H. Petersen, Respondents

Case Number: 00-03572

Hearing Site: Los Angeles, California

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**REPRESENTATION OF PARTIES**

For Claimant:

Steven L. Miller, Esq.  
Law Office of Steven L.  
Miller  
Woodland Hills, California

For Respondents:

Jonathan J. Lerner, Esq.  
Starr, Gern, Davidson &  
Rubin, P.C.  
Roseland, New Jersey

**CASE INFORMATION**

Statement of Claim filed: August 11, 2000

Claimant's Uniform Submission Agreement signed: August 7, 2000

Joint Statement of Answer filed by all Respondents: October 18, 2000

Respondent Greater Community Financial, L.L.C.'s Uniform Submission Agreement signed:  
October 17, 2000

Respondent Jeffrey Boss's Uniform Submission Agreement signed: None Filed

Respondent Bruce Marshall Chodash's Uniform Submission Agreement signed: None Filed

Respondent Michael W. Mulligan's Uniform Submission Agreement signed: None Filed

Respondent Robert H. Petersen's Uniform Submission Agreement signed: None Filed

### **CASE SUMMARY**

Claimant alleged breach of fiduciary duty, omission, and unsuitability. Allegations arose from the purchase and/or sale of Intelligroup (ITIG) stock.

Respondents denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

### **RELIEF REQUESTED**

Claimant requested \$581,148.00 in compensatory damages, \$14,628.00 in paid interest and commissions, interest, forum fees and arbitration costs. Claimant also requested \$1,489,440.00 in punitive damages.

Respondents requested dismissal of Claimant's Statement of Claim in its entirety, and arbitration costs.

### **OTHER ISSUES CONSIDERED AND DECIDED**

Respondents Jeffrey Boss, Bruce Marshall Chodash, Michael W. Mulligan, and Robert H. Petersen did not file with the NASD Dispute Resolution, Inc. properly executed submission agreements but are required to submit to arbitration pursuant to the Code, and having answered the claim, are bound by the determination of the Panel on all issues submitted.

The parties entered into a confidential settlement agreement on April 30, 2001, prior to the Initial Pre-hearing conference in the matter.

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

### **AWARD**

The Panel reviewed and agreed to the following terms of stipulation:

1. All Claimant's claims are dismissed with prejudice.
2. All Respondents are jointly and severally liable to NASD Dispute Resolution, Inc. for all forum fees and costs incurred after May 1, 2001.
3. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Jeffrey Boss's registration records maintained by the NASD Central Registration Depository (CRD No. 2685155), with the understanding that

pursuant to NASD Notice to Members 99-09, Respondent Jeffrey Boss must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

4. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Bruce Marshall Chodash's registration records maintained by the NASD Central Registration Depository (CRD No. 46038), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Bruce Marshall Chodash must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
5. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Michael W. Mulligan's registration records maintained by the NASD Central Registration Depository (CRD No. 806943), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Michael W. Mulligan must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
6. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Robert H. Petersen's registration records maintained by the NASD Central Registration Depository (CRD No. 361234), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Robert H. Petersen must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

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

Initial claim filing fee	= \$ 500.00
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#### **Member Fees**

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events which gave rise to the dispute, claim, or controversy. Accordingly, the member firm Greater Community Financial, L.L.C. is a party and the following fees are assessed:

Member Surcharge	= \$ 2,500.00
Pre-Hearing Process Fee	= \$ 600.00
<b>Total Member Fees</b>	<b>= \$ 3,100.00</b>

**Fee Summary**

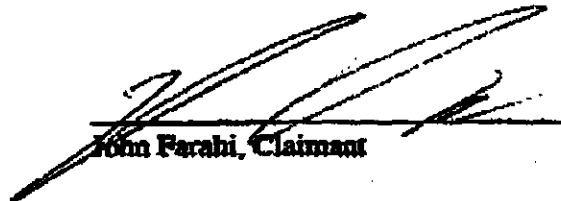
1. Claimant is charged with the following fees and costs:

Initial Filing Fee	= \$ 500.00
<u>Less payments</u>	<u>= \$(1,700.00)</u>
<b>Refund Due Claimant</b>	<b>= \$(1,200.00)</b>
2. Respondent Greater Community Financial, L.L.C. is charged with the following fees and costs:

Member Fees	= \$ 3,100.00
<u>Less payments</u>	<u>= \$(3,100.00)</u>
<b>Balance Due NASD Dispute Resolution, Inc.</b>	<b>= \$ 0.00</b>

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

**Parties' Signatures**

  
John Farahi, Claimant

1/28/01  
Signature: Date

\_\_\_\_\_  
Greater Community Financial, L.L.C.,  
Respondent

\_\_\_\_\_  
Signature: Date

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Jeffrey Boss, Respondent

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Signature: Date

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Bruce Marshall Chodash, Respondent

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Signature: Date

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Michael W. Mulligan, Respondent

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Signature: Date

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Robert H. Paterson, Respondent

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Signature: Date

Parties' Signatures

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John Farahi, Claimant

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Signature: Date

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*Michael W. Mulligan*  
Greater Community Financial, L.L.C.,  
Respondent

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*1-28-02*  
Signature: Date

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Jeffrey Boss, Respondent

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Signature: Date

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*Bruce Marshall Chodash*  
Bruce Marshall Chodash, Respondent

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*1/28/02*  
Signature: Date

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*Michael W. Mulligan*  
Michael W. Mulligan, Respondent

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*1-28-02*  
Signature: Date

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Robert H. Peterson, Respondent

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Signature: Date

Parties' Signatures

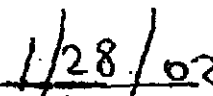
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John Parahi, Claimant

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Signature: Date

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Greater Community Financial, L.L.C.,  
Respondent

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Signature: Date

  
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Jeffrey Boss, Respondent

  
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Signature: Date

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Bruce Marshall Chodash, Respondent

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Signature: Date

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Michael W. Mulligan, Respondent

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Signature: Date

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Robert H. Peterson, Respondent

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Signature: Date

Parties' Signatures

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John Farahi, Claimant

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Signature Date

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Greater Community Financial, L.L.C.,  
Respondent

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Signature Date

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Jeffrey Boss, Respondent

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Signature Date

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Bruce Marshall Chodash, Respondent

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Signature Date

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Michael W. Mulligan, Respondent

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Signature Date

  
\_\_\_\_\_  
Robert H. Peterson, Respondent

\_\_\_\_\_  
Signature Date

JAN 24 2002

**ARBITRATION PANEL**

<i>A. Joel Klein, Esq.</i>	-	<i>Chair, Public Arbitrator</i>
<i>Lester G. Stiel, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Robert D. Sussin, Esq.</i>	-	<i>Non-Public Arbitrator</i>

**Concurring Arbitrators' Signatures**

  
\_\_\_\_\_  
*A. Joel Klein, Esq.*  
Chair, Public Arbitrator

1/30/02  
Signature Date

\_\_\_\_\_  
*Lester G. Stiel, Esq.*  
Public Arbitrator

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
*Robert D. Sussin, Esq.*  
Non-Public Arbitrator

\_\_\_\_\_  
Signature Date

1/31/02  
Date of Service

**ARBITRATION PANEL**

*A. Joel Klein, Esq.*  
*Lester G. Stiel, Esq.*  
*Robert D. Saxton, Esq.*

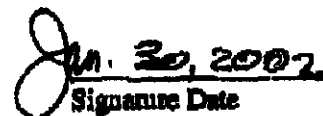
*Chair, Public Arbitrator*  
*Public Arbitrator*  
*Non-Public Arbitrator*

**Concurring Arbitrators' Signatures**

*A. Joel Klein, Esq.*  
Chair, Public Arbitrator

Signature Date

  
*Lester G. Stiel, Esq.*  
Public Arbitrator

  
Signature Date

*Robert D. Saxton, Esq.*  
Non-Public Arbitrator

Signature Date

  
Date of Service