

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Vincent Coughlin, (Claimant) vs. Cantor Fitzgerald Securities and eSpeed, Inc., (Respondents)

Case Number: 00-03805

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant Vincent Coughlin, hereinafter referred to as "Claimant": Norman Mednick, Esq., Law Offices of Leonard N. Flamm, New York, NY.

Respondents Cantor Fitzgerald Securities ("Cantor") and eSpeed, Inc., ("eSpeed"), hereinafter collectively referred to as "Respondents": Michael A. Lampert, Esq., Saul Ewing LLP, Princeton, NJ. Previously represented by: Matthew G. Leonard, Esq., Vice President and Assistant General Counsel, Cantor Fitzgerald Securities, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: August 28, 2000.

Claimant signed the Uniform Submission Agreement: August 28, 2000.

Joint Statement of Answer filed by Respondents on or about: January 5, 2001.

Cantor signed the Uniform Submission Agreement: January 5, 2001.

eSpeed signed the Uniform Submission Agreement: January 5, 2001.

CASE SUMMARY

Claimant asserted the following causes of action: age discrimination; wrongful termination; and violation of the New York City Human Rights Law.

Unless specifically admitted in its Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant was informed that his performance was unsatisfactory, that he had to improve his job performance dramatically within the next three months, and that if he did not show dramatic improvement, his employment would be terminated; to the extent the Statement of Claim seeks punitive damages, such relief is not available; and the Employee Handbook, which was received and signed by Claimant, acknowledges that punitive or exemplary damages are not available in any claim against respondents.

RELIEF REQUESTED

Claimant requested reinstatement, back pay, front pay, unspecified compensatory damages, punitive damages, interest and attorneys' fees.

Respondents requested that Claimant's claims for relief be denied.

OTHER ISSUES CONSIDERED AND DECIDED

During the hearings in the matter, Respondents made a Motion to Dismiss the claims. After due consideration, the Panel denied the Motion to Dismiss.

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

AWARD

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

1. Claimant's claims are hereby dismissed in their entirety.
2. All other requests for relief are hereby 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	= \$ 250.00
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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, Cantor Fitzgerald Securities and eSpeed, Inc., are parties.

Cantor Fitzgerald Securities

Member surcharge	= \$1,200.00
Pre-hearing process fee	= \$ 600.00

Hearing process fee = \$2,000.00

eSpeed, Inc.

Member surcharge = \$1,200.00

Pre-hearing process fee = \$ 600.00

Hearing process fee = \$2,000.00

Adjournment Fees

Adjournments requested during these proceedings:

August 6, 7, and 8, 2002, adjournment by Respondents = \$1,000.00

October 2, 3, and 4, 2002, adjournment by Claimant = \$ 500.00
(The Panel waived one-half of the adjournment fee.)

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 sessions with Panel x \$1,000.00 = \$1,000.00

Pre-hearing conference June 12, 2001 1 session

Three (3) Hearing sessions x \$1,000.00 = \$3,000.00

Hearing Dates: December 9, 2002 2 sessions

December 10, 2002 1 session

Total Forum Fees = \$4,000.00

1. The Panel has assessed \$2,000.00 of the forum fees against Claimant.
2. The Panel has assessed \$2,000.00 of the forum fees jointly and severally against Respondents.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee = \$ 250.00

Forum Fees = \$2,000.00

Adjournment Fee = \$ 500.00

Total Fees = \$2,750.00

Less payments = \$1,250.00

Balance Due NASD Dispute Resolution = \$1,500.00

2. Cantor is solely liable for:

<u>Member Fees</u>	= \$3,800.00
Total Fees	= \$3,800.00
<u>Less payments</u>	= \$3,800.00
Balance Due NASD Dispute Resolution	= \$ 0.00

3. eSpeed is solely liable for

<u>Member Fees</u>	= \$3,800.00
Total Fees	= \$3,800.00
<u>Less payments</u>	= \$2,400.00
Balance Due NASD Dispute Resolution	= \$1,400.00

4. Respondents are jointly and severally liable for:

Adjournment Fee	= \$1,000.00
<u>Forum Fees</u>	= \$2,000.00
Total Fees	= \$3,000.00
<u>Less Payments</u>	= \$1,400.00
Balance Due NASD Dispute Resolution	= \$1,600.00

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

ARBITRATION PANEL

Bruce K. Isenberg, Esq.	-	Public Arbitrator, Presiding Chair
Constantine N. Katsoris, Esq.	-	Public Arbitrator
Gimson A. Yee	-	Non-Public 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.

Bruce Isenberg
Bruce K. Isenberg, Esq.
Public Arbitrator, Presiding Chair

Signature Date _____

Constantine N. Katsoris, Esq.
Public Arbitrator

Signature Date _____

Gimson A. Yee
Non-Public Arbitrator

Signature Date _____

January 6, 2003
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

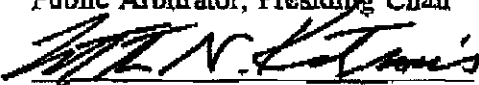
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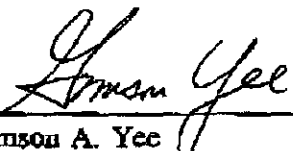
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