

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Fordham Financial Management, Inc., (Claimant) vs. Jason I. Sidelman, (Respondent)

Case Number: 00-05200

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Fordham Financial Management, Inc., hereinafter referred to as "Claimant": Barry R. Lax, Esq., Goldstein & Digioia, LLP, New York, NY.

Respondent, Jason I. Sidelman, hereinafter referred to as "Respondent", did not make an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: November 21, 2000.

Claimant signed the Uniform Submission Agreement: November 17, 2000.

Respondent did not file a Statement of Answer or sign a Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: breach of employment and loan agreements; failure to repay a Promissory Note; and engagement in a scheme to procure money from Claimant.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$35,000.00, together with interest, expenses and the costs of this proceeding, including reasonable attorneys' fees, and any and all additional relief as the Panel may deem just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimant, the undersigned arbitrator (the "Arbitrator") determined that Respondent has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without Respondent(s) present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent did not file with NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrator on all issues submitted.

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, and the post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$35,000.00 as compensatory damages, plus interest at the rate of 19% accruing from November 13, 2000 until the date of this Award.
2. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$4,938.14 as attorneys' fees. The Arbitrator awarded attorneys' fees pursuant to the terms of the Promissory Note signed by Respondent.
3. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$120.00 as costs incurred for processing service fees, plus the sum of \$650.00 as costs incurred for investigative fees. The Arbitrator awarded costs pursuant to the terms of the Promissory Note signed by Respondent.
4. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$1,000.00, to reimburse Claimant for the filing fee previously paid to NASD Dispute Resolution, Inc.
5. 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	= \$1,000.00
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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 firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, Fordham Financial Management, Inc. is a party.

Member surcharge	= \$ 800.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,000.00

Forum Fees and Assessments

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

One (1) Pre-hearing session with a single arbitrator x \$450.00	= \$ 450.00
Pre-hearing conference: June 7, 2001	1 session

One (1) Hearing session x \$450.00	= \$ 450.00
Hearing Date: August 9, 2001	1 session
Total Forum Fees	= \$ 900.00

The Arbitrator has assessed all of the forum fees against Respondent.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$1,000.00
Member Fees	= \$2,400.00
Total Fees	= \$3,400.00
Less payments	= \$2,063.00
Balance Due NASD Dispute Resolution, Inc.	= \$1,337.00

As stated in the "Award" section above, Respondent is liable and shall reimburse Claimant for the \$1,000.00 filing fee.

2. Respondent be and hereby is solely liable for:

<u>Forum Fees</u>	= \$ 900.00
<u>Total Fees</u>	= \$ 900.00
<u>Less payments</u>	= \$ 0.00
<u>Balance Due NASD Dispute Resolution, Inc.</u>	= \$ 900.00

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

ARBITRATION PANEL

Andrew J. Schoen, Esq.

Industry Arbitrator

Arbitrator's Signature

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.



Andrew J. Schoen, Esq.
Industry Arbitrator

September 24, 2001
Signature Date

September 25, 2001
Date of Service (For NASD office use only)