

AWARD
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Wedbush Morgan Securities, Inc.

and

01-01010
Phoenix, Arizona

Name of Respondent

realink.com, Inc.

REPRESENTATION OF PARTIES

Wedbush Morgan Securities, Inc. ("**Claimant**") was represented by Gary L. Holmes, Esq., Wedbush Morgan Securities, Inc., Los Angeles, California.

realink.com, Inc. ("**Respondent**") was represented by Andre Cronthell, Esq. and R. Anthony Young, Esq., Shepard, Mullin, Richter & Hampton LLP, Los Angeles, California.

CASE INFORMATION

The Statement of Claim was filed on or about February 26, 2001. Response to Respondent's Counterclaim was filed on or about October 2, 2001. Submission Agreement of Claimant Wedbush Morgan Securities, Inc. was signed on February 21, 2001 by Gary Holmes.

Answer to Statement of Claim and Counterclaim was filed by Respondent realink.com, Inc. on or about August 1, 2001.

CASE SUMMARY

Claimant alleged that Respondent has failed to comply with the terms of a settlement agreement reached between the parties after the Respondent terminated their investment banking relationship.

Respondent denied that it failed to comply with the terms of the agreement between the parties. In its Counterclaim, Respondent alleged that Claimant materially breached the agreement of September 27, 1999 by failing to assist in analyzing, structuring, negotiating or affecting an investment transaction. Respondent also alleged that Claimant failed to assist in preparing documents or in identifying potential investors and further failed to contact potential investors. It was further alleged that claimant made material misrepresentations regarding its ability and intent to obtain capital investments in Respondent.

RELIEF REQUESTED

Claimant requested that the Arbitration Panel issue an award in its favor and against realink.com, Inc. in the amount of \$200,000.00 plus interest thereon, plus 322,581 realink.com, Inc. warrants, plus the costs of this litigation.

Respondent denied that Claimant is entitled to any relief whatsoever and in its Counterclaim requested: actual damages in an amount to be proved at trial; punitive damages in an amount to be proved at trial; pre and post judgment interest; costs; rescission; restitution; and for such other and further relief as the arbitrators may deem just and proper.

OTHER ISSUES CONSIDERED & DECIDED

Respondent realink.com, Inc. did not file with the NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the agreement of the parties and order of the United States District Court, Central District of California and having answered the claim, appeared and offered testimony and evidence at the hearing is bound by the determination of the arbitration panel 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. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution, Inc. (the "NASD").

AWARD

After considering the pleadings, the testimony, and the evidence presented at the hearing and the post-hearing submissions, if any, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. The Panel awards Claimant Wedbush Morgan Securities, Inc. 322,581 five year stock purchase warrants with an effective date of June 1, 2000. The warrants shall be exercisable at a price of \$0.62 per warrant. Wedbush Morgan Securities, Inc. shall pay to realink.com a price of \$0.01 per warrant in consideration for the issuance of the warrants. The warrants shall contain provisions that are listed in the last four sentences contained in paragraph 4(c) of the letter agreement between the parties dated September 27, 1999.
2. That to the extent not specifically awarded or otherwise provided for above, all other claims and requests for relief by any party hereto are denied with prejudice.

3. Other than the Forum Fees noted below, the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including but not limited to attorneys fees.

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
Counter claim filing fee	= \$ 250.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm(s) is Wedbush Morgan Securities, Inc.

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$2,500.00

Adjournment Fees

Adjournments requested during these proceedings:

Hearing Date(s), April 15-19, 2002 adjournment requested by Respondent	= \$1,125.00
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Forum Fees and Assessments

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

Two (2) Pre-hearing session(s) with Panel x \$1,125.00	= \$ 2,250.00
Pre-hearing conference(s): August 20, 2001	1 session
April 8, 2002	1 session

Seven (7) Hearing sessions x \$1,125.00		= \$ 7,875.00
Hearing Date(s):	May 13, 2002	2 sessions
	May 14, 2002	2 sessions
	May 15, 2002	3 sessions

Total Forum Fees = \$10,125.00

The Arbitration Panel has assessed \$5,062.50 of the forum fees to Wedbush Morgan Securities, Inc.

The Arbitration Panel has assessed \$5,062.50 of the forum fees to realink.com, Inc.

Fee Summary

Claimant, Wedbush Morgan Securities, Inc., shall be and hereby is liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 4,600.00
<u>Forum Fees</u>	= \$ 5,062.50
Total Fees	= \$10,662.50
<u>Less payments</u>	= \$ 6,725.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 3,937.50

Respondent, realink.com, Inc., shall be and hereby is liable for:

Counterclaim Filing Fee	= \$ 250.00
Adjournment Fee	= \$ 1,125.00
<u>Forum Fees</u>	= \$ 5,062.50
Total Fees	= \$ 6,437.50
<u>Less payments</u>	= \$ 2,375.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 4,062.50

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Robert S. Mautner - Public Arbitrator, Presiding Chair
Philip B. Whitaker - Public Arbitrator
Bruce A. Lindvig - Non-Public Arbitrator

Concurring Arbitrators:

/s/ Robert S. Mautner
Robert S. Mautner
Public Arbitrator, Presiding Chair

June 19, 2002
Signature Date

/s/ Philip Whitaker
Philip B. Whitaker
Public Arbitrator

June 18, 2002
Signature Date

/s/ Bruce A. Lindvig
Bruce A. Lindvig
Non-Public Arbitrator

June 17, 2002
Signature Date

FROM : Robert Mautner
06/12/02 WED 14:11 FAX

FAX NO. : 602-971-9580
NASD REGULATION

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Arbitration No. 01-01010
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Concurring Arbitrators:

Robert S. Mautner
Robert S. Mautner
Public Arbitrator, Presiding Chair

June 19, 2002
Signature Date

Philip B. Whitaker
Philip B. Whitaker
Public Arbitrator

Signature Date

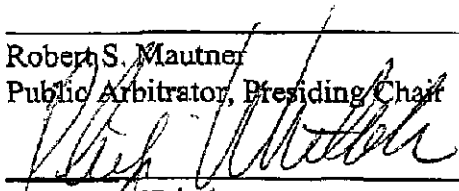
Bruce A. Lindvig
Bruce A. Lindvig
Non-Public Arbitrator

Signature Date

NASD Dispute Resolution, Inc.
Arbitration No. 01-01010
Award Page 5 of 5

Concurring Arbitrators:

Robert S. Mautner
Public Arbitrator, Presiding Chair


Philip B. Whitaker
Public Arbitrator

Signature Date

 June 18, 2002

Signature Date

Bruce A. Lindvig
Non-Public Arbitrator

Signature Date

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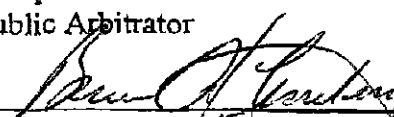
Concurring Arbitrators:

Robert S. Mautner
Public Arbitrator, Presiding Chair

Signature Date

Philip B. Whitaker
Public Arbitrator

Signature Date


Bruce A. Lindvig
Non-Public Arbitrator

4/17/02
Signature Date