

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Wit Soundview Group, Inc., (Claimant) vs. Cabot Money Management, Inc., (Respondents)

Case Number: 01-02831

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Wit Soundview Group, Inc., hereinafter referred to as "Claimant": Scott S. Balber, Esq., Chadbourne & Parke LLP, New York, NY (Mr. Balber was with the law firm of Kelly & Balber LLP, New York, NY, when this claim was originally filed).

Respondent, Cabot Money Management, Inc., hereinafter referred to as "Respondent": Michael Feldman, Esq., Feldman & Hickey, LLC, Farmington, CT.

CASE INFORMATION

Statement of Claim filed on or about: May 29, 2001.

Claimant signed the Uniform Submission Agreement: May 29, 2001.

Statement of Answer filed by Respondent on or about: August 24, 2001.

Respondent signed the Uniform Submission Agreement: August 24, 2001.

CASE SUMMARY

Claimant asserted the following causes of action: refusal to pay for a stock trade; breach of contract; and violations of the Connecticut Unfair Trade Practices Act ("CUTPA").

Claimant's claim involved the stock of Brocade Communications Systems, Inc.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant failed to accurately receive and confirm the order in question; Claimant failed to comply with industry, company, and other standards relating to the placement of the order in question; Claimant failed to comply with its course of dealing with Respondent; Claimant was negligent in connection with its conduct concerning placement of the order in question; Claimant has failed to state a claim under CUTPA as a matter of law; breach of contract, even if intentional, does not constitute a CUTPA violation; CUTPA does not apply to transactions relating to the purchase and sale of securities; and Respondent did not engage in activities which are or could be alleged to have been immoral, unethical, unscrupulous, or offensive to public policy.

RELIEF REQUESTED

Claimant requested an Award as follows:

- a. Directing Respondent to pay compensatory damages of \$124,267.60;
- b. Awarding Claimant pre- and post-judgment interest at the highest rate allowed by law;
- c. Awarding Claimant punitive damages pursuant to Section 42-110g(a) of the Connecticut General Statutes;
- d. Awarding Claimant its costs and disbursements incurred in the prosecution of this claim, including reasonable attorneys' and experts' fees; and
- e. Granting Claimant such other and further relief as the Panel may deem just and proper.

Respondent requested that Claimant be estopped or otherwise barred from obtaining the relief sought in the Statement of Claim.

OTHER ISSUES CONSIDERED AND DECIDED

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. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$15,000.00 as compensatory damages, plus interest at the rate of 9% accruing from October 18, 2000 through July 9, 2002.
2. Claimant's request for punitive damages is hereby denied.
3. 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 = \$1,000.00

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, Wit Soundview Group, Inc. is a party.

Member surcharge = \$1,500.00

Pre-hearing process fee = \$ 600.00

Hearing process fee = \$2,500.00

Adjournment Fees

Adjournments requested during these proceedings:

July 8, 2002, adjournment by both parties = WAIVED

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:

Two (2) Pre-hearing sessions with a single arbitrator x \$450.00 = \$ 900.00

Pre-hearing conferences: June 12, 2002 1 session

June 25, 2002 1 session

One (1) Pre-hearing session with Panel x \$1,125.00 = \$1,125.00

Pre-hearing conference: April 10, 2002 1 session

Two (2) Hearing sessions x \$1,125.00 = \$2,250.00

Hearing Date: July 9, 2002 2 sessions

Total Forum Fees = \$4,275.00

1. The Panel has assessed \$2,137.50 of the forum fees against Claimant.
2. The Panel has assessed \$2,137.50 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	= \$4,600.00
<u>Forum Fees</u>	<u>= \$2,137.50</u>
Total Fees	= \$7,737.50
<u>Less payments</u>	<u>= \$6,725.00</u>
Balance Due NASD Dispute Resolution	= \$1,012.50

2. Respondent be and hereby is solely liable for:

<u>Forum Fees</u>	<u>= \$2,137.50</u>
Total Fees	= \$2,137.50
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$2,137.50

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

ARBITRATION PANEL

Virginia Kali Sourlis, Esq.	-	Non-Public Arbitrator, Presiding Chair
Jerry P. DeNigris	-	Non-Public Arbitrator
Richard M. Lembach	-	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.



Virginia Kali Sourlis, Esq.
Non-Public Arbitrator, Presiding Chair

Signature Date

Jerry P. DeNigris
Non-Public Arbitrator

Signature Date

Richard M. Lembach
Non-Public Arbitrator

Signature Date

August 7, 2002

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

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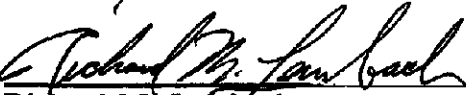
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Non-Public Arbitrator, Presiding Chair

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Jerry P. DeNigris
Non-Public Arbitrator

Signature Date


Richard M. Lembach
Non-Public Arbitrator

7/29/02
Signature Date

August 7, 2002

Date of Service (For NASD Dispute Resolution use only)