

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Peer T. Pederson, Jr. (Claimant) v. Credit Suisse First Boston, (Respondent)

Case Number: 02-02000

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Peer T. Pederson hereinafter referred to as "Claimant": Kevin T. Hoffman, Esq., a sole practitioner, Greenwich, CT.

Respondent, Credit Suisse First Boston hereinafter referred to as "Respondent": Ronald A. Mysliwiec, Esq., a sole practitioner, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: April 4, 2002.
Claimant signed the Uniform Submission Agreement: April 2, 2002.

Statement of Answer filed by the Respondent on: June 11, 2002.
Respondent signed the Uniform Submission Agreement: July 21, 2002.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract; breach of an implied contract; quantum meruit; fraudulent inducement; and violation of New York State labor laws.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested damages in the amount of \$14,125,000.00 and all other just and necessary relief be awarded.

Respondent requested dismissal of the Statement of Claim and that the costs of the arbitration, including reasonable attorneys fees, and such further and other relief as the arbitration Panel may deem just and proper.

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 is hereby liable and shall pay to the Claimant \$1,418,384.31 in compensatory damages plus interest at the New York State prevailing rate from March 7, 2002 until the award is paid.
2. Respondent is hereby liable and shall pay to the Claimant attorney's fees in the amount of \$468,066.82 pursuant to New York Labor Law Section 198(1)-a.
3. All claims for relief by the Respondent are denied.
4. 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	= \$600.00
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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, Credit Suisse First Boston Corporation is the Respondent.

Member surcharge	= \$3,750.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$5,500.00

Forum Fees and Assessments

The Panel assesses forum fees for each session conducted. A 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 session with a single arbitrator x \$450.00	= \$450.00
Pre-hearing conference: March 11, 2003 1 session	
One (1) Pre-hearing session with Panel x \$1,200.00	= \$1,200.00
Pre-hearing conference: December 12, 2002 1 session	
Eight (8) Hearing sessions x \$1,200.00	= \$9,600.00
Hearing Dates: May 6, 2003 2 sessions	
May 7, 2003 2 sessions	
May 8, 2003 2 sessions	
May 9, 2003 2 sessions	
Total Forum Fees	= \$11,250.00

1. The Panel has assessed \$5,625.00 of the forum fees against the Claimant.
2. The Panel has assessed \$5,625.00 of the forum fees against the Respondent.

Fee Summary

1. Claimant, is solely liable for:	
Initial Filing Fee	= \$ 600.00
<u>Forum Fees</u>	= \$5,625.00
Total Fees	= \$6,225.00
<u>Less payments</u>	= \$1,800.00
Balance Due NASD Dispute Resolution	= \$4,425.00
2. Respondent, is solely liable for:	
Member Fees	= \$10,000.00
<u>Forum Fees</u>	= \$ 5,625.00
Total Fees	= \$15,625.00
<u>Less payments</u>	= \$ 9,500.00
Balance Due NASD Dispute Resolution	= \$ 6,125.00

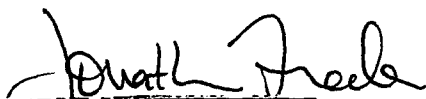
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Jonathan Frede	-	Non-Public Arbitrator, Presiding Chair
Walter A. Kapuscinski	-	Non-Public Arbitrator
David Denison	-	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 is which is my award.



Jonathan Frede
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Walter A. Kapuscinski
Non-Public Arbitrator

Signature Date

David Denison
Non-Public Arbitrator

Signature Date

June 2, 2003

Date of Service (For NASD Dispute Resolution use only)

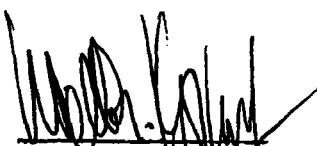
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