

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Michael O. Sanderson (Claimant) v. Omar Amanat, Tradescape Securities, and
Tradescape Corp. (Respondents)

Case Number: 02-04866

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Member and Associated Person

REPRESENTATION OF PARTIES

Claimant, Michael O. Sanderson hereinafter referred to as "Claimant": C. Evan Stewart, Esq., Brown Raysman Millstein Felder & Steiner, LLP, New York, NY; previously of the firm: Winston & Strawn, New York, NY.

Respondent, Tradescape Securities ("Tradescape Securities"): C. Paul Chalmers, Esq., Crowell Moring, Washington, D.C.

Respondents Tradescape Corp. ("Tradescape Corp.") and Omar Amanat ("Amanat") did not appear at the hearing. Previously represented by: James A. Batson, Esq., Liddle & Robinson, LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: August 16, 2002.

Claimant signed the Uniform Submission Agreement: August 15, 2002.

Statement of Answer filed by Tradescape Securities on or about: December 13, 2002.

Tradescape Securities signed the Uniform Submission Agreement: December 13, 2002.

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

Respondent Amanat 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 contract; failure to pay compensation owed.

Unless specifically admitted in its Answer, Respondent Tradescape Securities denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested \$140,035.00 in damages caused to Claimant by the Respondents' material breach of contract (in addition to interest thereon, dating from July 1, 2002); for all filing fees and administrative costs incurred by Claimant with respect to this proceeding; and for all other proper relief.

Respondent Tradescape Securities requested that it be dismissed from this proceeding; and that it be awarded attorneys' fees and costs incurred by it in responding to this claim; as well as such further relief as the Arbitration Panel deems just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimant, the undersigned arbitrators (the "Panel") determined that Respondent Amanat 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 said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent Tradescape Corp. is not an NASD member and, therefore, was not required to arbitrate in this forum.

Respondent Amanat did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

In a letter dated May 27, 2003, James A. Batson, Esq., notified NASD Dispute Resolution that he withdrew as counsel for Respondents Tradescape Corp. and Amanat.

The Claimant informed the Panel at the beginning of the hearing that he settled his claims with Respondent Tradescape Securities.

At the hearing, Claimant made a motion for default judgment against Respondents Amanat and Tradescape Corp. After due consideration, the Panel granted Claimant's motion.

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, and 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. Respondents Amanat and Tradescape Corp. are jointly and severally liable for and shall pay to Claimant compensatory damages in the amount of \$140,035.00 plus interest at the rate of 6% per annum from December 30, 2001 until the date of payment of the award.
2. Respondents Amanat and Tradescape Corp. are jointly and severally liable for and shall pay to Claimant the sum of \$300.00, to reimburse Claimant for the filing fee previously paid to NASD Dispute Resolution.
3. Any and all relief not specifically addressed herein is 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	= \$300.00
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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. Accordingly, Tradescape Securities is a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00

Forum Fees and Assessments

The Panel has assessed 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 Panel @ \$1,125.00	= \$1,125.00
Pre-hearing conference: May 28, 2003 1 session	

One (1) Hearing session @ \$1,125.00	= \$1,125.00
Hearing Date: October 14, 2003 1 session	
Total Forum Fees	= \$2,250.00

1. The Panel has assessed \$2,250.00 of the forum fees jointly and severally against Amanat and Tradescape Corp.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 300.00
Total Fees	= \$ 300.00
Less payments	= \$1,425.00
Refund Due Claimant	= \$1,125.00

As stated in the "Award" section above, Respondents Amanat and Tradescape Corp. are jointly and severally liable for and shall reimburse Claimant for the \$300.00 filing fee.

2. Tradescape Securities is solely liable for:

Member Fees	= \$5,200.00
Total Fees	= \$5,200.00
Less payments	= \$5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Amanat and Tradescape Corp. are jointly and severally liable for:

Forum Fees	= \$2,250.00
Total Fees	= \$2,250.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$2,250.00

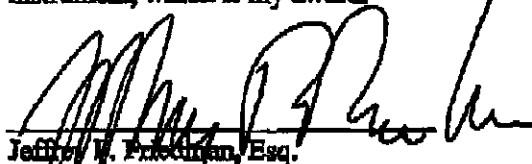
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Jeffrey F. Friedman, Esq.	-	Non-Public Arbitrator, Presiding Chair
Linda S. Cole	-	Non-Public Arbitrator
Joseph M. Buffone, Esq.	-	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.



Jeffrey F. Friedman, Esq.
Non-Public Arbitrator, Presiding Chairperson

11/3/03
Signature Date

Linda S. Cole
Non-Public Arbitrator

Signature Date

Joseph M. Buffone, Esq.
Non-Public Arbitrator

Signature Date

November 4, 2003

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL


Jeffrey F. Friedman, Esq. - Non-Public Arbitrator, Presiding Chair
Linda S. Cole - Non-Public Arbitrator
Joseph M. Buffone, Esq. - Non-Public Arbitrator

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Jeffrey F. Friedman, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date



Linda S. Cole
Non-Public Arbitrator

10/31/03

Signature Date

Joseph M. Buffone, Esq.
Non-Public Arbitrator

Signature Date

November 4, 2003

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Jeffrey F. Friedman, Esq.	-	Non-Public Arbitrator, Presiding Chair
Linda S. Cole	-	Non-Public Arbitrator
Joseph M. Buffone, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

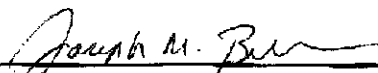
I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.

Jeffrey F. Friedman, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Linda S. Cole
Non-Public Arbitrator

Signature Date



Joseph M. Buffone, Esq.
Non-Public Arbitrator

10-28-03

Signature Date

November 4, 2003

Date of Service (For NASD Dispute Resolution use only)