

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Mike Bornstein, (Claimant) vs. Ehrenkrantz King Nussbaum, Inc., John Scott Matthews,
Brian Joseph Hagerman, and Joan Mary King, (Respondents)

Case Number: 02-05653

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Mike Bornstein, hereinafter referred to as "Claimant": appeared *pro se*.

Respondent, Ehrenkrantz King Nussbaum, Inc. ("EKN"): Thomas Giugliano,
Ehrenkrantz King Nussbaum, Inc., Garden City, NY.

Respondent, Brian Joseph Hagerman ("Hagerman") appeared *pro se*.

Respondent, John Scott Matthews ("Matthews") appeared *pro se*.

Respondent, Joan Mary King ("King") appeared *pro se*.

CASE INFORMATION

Statement of Claim filed on or about: September 19, 2002.

Claimant signed the Uniform Submission Agreement: December 17, 2002.

Joint Statement of Answer filed by Respondents EKN, Hagerman, and Matthews on or
about: December 4, 2002.

Respondent EKN signed the Uniform Submission Agreement: December 20, 2002

Respondent Matthews signed the Uniform Submission Agreement: February 5, 2003.

Respondent Hagerman signed the Uniform Submission Agreement: February 5, 2003.

Statement of Answer filed by Respondent King on or about: January 16, 2003.

Respondent King signed the Uniform Submission Agreement: January 30, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: commissions withheld and wrongful
termination.

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

Unless specifically admitted in her Answer, Respondent King denied the allegations made in the Statement of Claim and asserted various affirmative defenses

RELIEF REQUESTED

Claimant requested:

1. Compensatory damages in the amount of \$3,000.00;
2. Punitive Damages in the amount of \$7,000.00;
3. Attorney's fees in the amount of \$750.00;
4. Forum fees in the amount of \$1,075.00
5. Other costs in the amount of \$175.00.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Matthews did not attend the hearing in this matter.

Upon review of the file and the representations made on behalf of the Claimant, the undersigned arbitrator determined that Respondent Matthews was properly served with the Statement of Claim, filed a Uniform Submission Agreement and Statement of Answer, and received due notice of the hearing, and determined that arbitration of the matter would proceed without said Respondent present in accordance with the NASD Code of Arbitration Procedure (the "Code").

At the hearing in this matter, Claimant amended his Statement of Claim orally, and added a claim for 12b(1) fees withheld in the sum of \$1,500.00.

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 Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents EKN and Hagerman are jointly and severally liable and shall pay Claimant the sum of \$1,800.00 as compensatory damages, plus interest at the rate of 9 % accruing from February 15, 2002 until the payment of this award.
2. Respondents EKN and Hagerman are jointly and severally liable and shall reimburse to Claimant the \$75.00 portion of the non-refundable initial claim filing fee which was previously paid by Claimant;
3. Respondents EKN and Hagerman are jointly and severally liable and shall pay to NASD Dispute Resolution the \$50.00 balance due for the initial claim filing fee.
4. Claimant's claims against Respondents John Matthews and Joan King are hereby dismissed with prejudice.
5. Any and all relief, including punitive damages 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	= \$ 125.00
--------------------------	-------------

As stated in the Award Section above, Respondents EKN and Hagerman are jointly and severally liable for the initial claim filing fee and shall reimburse to Claimant the \$75.00 portion of this fee previously paid by Claimant; and shall pay to NASD Dispute Resolution the \$50.00 initial claim filing fee balance due.

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 persons at the time of the events giving rise to the dispute. Accordingly, Ehrenkrantz King Nussbaum, Inc. is a party.

Member surcharge	= \$ 425.00
------------------	-------------

Forum Fees and Assessments

The Arbitrator has assessed forum fees for each session conducted. A 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		= \$ 450.00
Pre-hearing conferences:	May 16, 2003	1 session
One (1) Hearing session		= \$ 450.00
Hearing Date	June 4, 2003	1 session
Total Forum Fees		= \$ 900.00

The Arbitrator assessed all of the forum fees jointly and severally against Respondents EKN and Hagerman.

Fee Summary

1. Claimant is solely liable for:

<u>Initial Filing Fee previously paid</u>	= \$ 75.00
Total Fees	= \$ 75.00
<u>Less payments</u>	= \$ 75.00
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondent EKN is solely liable for:

<u>Member Fees</u>	= \$425.00
Total Fees	= \$425.00
<u>Less payments</u>	= \$325.00
Balance Due NASD Dispute Resolution	= \$100.00

4. Respondents EKN and Hagerman are jointly and severally liable for:

Initial Filing Fee balance	= \$ 50.00
<u>Forum Fees</u>	= \$900.00
Total Fees	= \$950.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$950.00

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

NASD Dispute Resolution
Arbitration No. 02-05653
Award Page 5 of 5

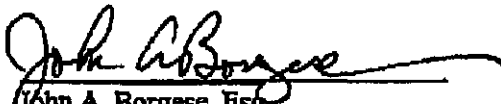
ARBITRATION PANEL

John A. Borgese, Esq.

- Non-Public Arbitrator, Presiding Chair

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 in which is my award.


John A. Borgese, Esq.
Non-Public Arbitrator, Presiding Chairperson

7/14/03
Signature Date

July 15, 2003

Date of Service (For NASD Dispute Resolution use only)