

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Mark Weinerman

Case Number: 03-00199

Name of the Respondents
Fahnestock & Co., Inc.
Allen Lang
Elliot Fine

Hearing Site: Philadelphia, PA

Nature of the Dispute: Customer vs. Member and Associated Persons.

REPRESENTATION OF PARTIES

Claimant, Mark Weinerman, hereinafter referred to as "Claimant", was represented by Andrew M. McAneney, Esq., The Law Offices of Andrew M. McAneney, P.C., Philadelphia, Pennsylvania.

Respondents, Fahnestock & Co., Inc. ("Fahnestock"), Allen Lang ("Lang"), and Elliot Fine ("Fine"), hereinafter collectively referred to as "Respondents", were represented by Christopher T. Freeze, Esq., Krebsbach & Snyder, P.C., New York, New York.

CASE INFORMATION

Statement of Claim filed on: January 9, 2003.

Claimant signed the Uniform Submission Agreement on: January 9, 2003.

Statement of Answer filed by Respondent on: March 6, 2003.

A representative of Respondent Fahnestock executed the Uniform Submission Agreement on: January 23, 2003.

Respondent Lang filed an undated Uniform Submission Agreement.

Respondent Fine filed an undated Uniform Submission Agreement.

Claimant filed an Answer to Respondents' Affirmative Defenses on: April 14, 2003.

Respondents filed a Motion to Dismiss the Statement of Claim on: May 21, 2004.

Claimant filed a Response to the Motion to Dismiss the Statement of Claim on: June 17, 2004.

CASE SUMMARY

Claimant asserted the following causes of action, among others: breach of contract, negligence, breach of fiduciary duty, unauthorized trading, omission of fact, unsuitability, misrepresentations, churning, and failure to supervise. The causes of action relate to the purchase of various common stock and options, including Rare Medium (RRR), PALM, Ericcson, and Ciena.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the

Statement of Claim and asserted the following defenses: failure to state a claim upon which relief may be granted; Claimant's claims are barred by the doctrines of estoppel, waiver, ratification, and laches; and failure to mitigate damages.

RELIEF REQUESTED

Claimant requested the following damages: \$200,000.00 in compensatory damages, commissions and fees, treble damages, punitive damages, interest, costs, attorneys' fees and all other just compensation and relief deemed appropriate by the Arbitration Panel (the "Panel"), such sum not to exceed \$500,000.00.

Respondents requested that Claimant's claim be denied in all respects and that any reference of this matter be expunged from Respondents Lang and Fine's registration records.

OTHER ISSUES CONSIDERED AND DECIDED

At the hearing, the parties fully and finally settled all claims by and between them. Therefore, the Parties submit this Stipulated Award to the Panel for its consideration and request that it be entered.

The Panel had deferred issuing a ruling on Respondents' Motion to Dismiss the Statement of Claim until the hearings commenced. The Panel did not issue a ruling on Respondents' outstanding Motion to Dismiss because the parties settled this matter.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

AWARD

Pursuant to the above, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. The listed parties have amenablely resolved their differences and have requested this Stipulated Award;
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondents Allen Lang and Elliot Fine's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondents Allen Lang and Elliot Fine must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
3. The parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below; and,

4. Any and all relief not specifically addressed herein, including punitive and treble damages, is denied in its entirety.

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
--------------------------	-------------

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated person(s) at the time of the events giving rise to the dispute. Accordingly, Respondent Fahnestock is a party.

Member surcharge	= \$ 1,700.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$ 2,750.00</u>
Total Member Fees	= \$ 5,200.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

March 22 – 24, 2004, adjournment by Claimant, to be paid by Respondent Fahnestock according to the parties' agreement:	= \$ 1,125.00
--	---------------

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the 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 sessions with a single arbitrator @ \$ 450.00	= \$ 900.00
---	-------------

Pre-hearing conferences:	February 17, 2004	1 session
	March 22, 2004	1 session

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

Pre-hearing conference:	September 11, 2003	1 session
-------------------------	--------------------	-----------

Four (4) Hearing sessions @ \$ 1,125.00	= \$ 4,500.00
---	---------------

Hearing Dates:	July 14, 2004	2 sessions
	<u>July 15, 2004</u>	<u>2 sessions</u>

Total Forum Fees	= \$ 6,525.00
------------------	---------------

The parties have agreed that Respondent Fahnestock will pay all forum fees in the amount of \$ 6,525.00.

EEE SUMMARY

1. Claimant, Weinerman, is assessed and shall pay the following fees:

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

2. Respondent, Fahnestock, is assessed and shall pay the following fees:

Member Fees	= \$ 5,200.00
Adjournment Fee	= \$ 1,125.00
Forum Fees	= \$ 6,525.00
Total Fees	= \$ 12,850.00
Less payments	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 7,650.00

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

ARBITRATION PANEL

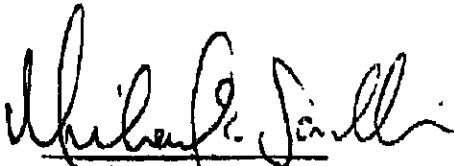
Michael E. Scullin, Esq.	-	Public Arbitrator, Presiding Chairperson
Melvin R. Drukin	-	Public Arbitrator, Panelist
Patrick J. O'Neil	-	Non-Public Arbitrator, Panelist

NASD Dispute Resolution

Arbitration No. 03-00199

Stipulated Award Page 5

Concurring Arbitrators' Signatures



Michael E. Scullin, Esq.

Public Arbitrator, Presiding Chairperson

10/29/04

Signature Date

Melvin R. Drukin

Public Arbitrator, Panelist

Signature Date

Patrick J. O'Neil

Non-Public Arbitrator, Panelist

Signature Date

11/5/04

Date of Service (For NASD Dispute Resolution office use only)

NASD Dispute Resolution
Arbitration No. 03-00199
Stipulated Award Page 5

To: Julie A. Hoffman

NASD Dispute Resolution Arbitration # 03-00199

Public Arbitrator vs. Techstock, Inc., All Along & End of Time

Concurring Arbitrators' Signatures

Michael E. Scullin, Esq.
Public Arbitrator, Presiding, Chairperson

Signature Date

Melvin R. Drukin
Melvin R. Drukin
Public Arbitrator, Panelist

10/16/04
Signature Date

Patrick J. O'Neil
Non-Public Arbitrator, Panelist

Signature Date

11/5/04
Date of Service (For NASD Dispute Resolution office use only)

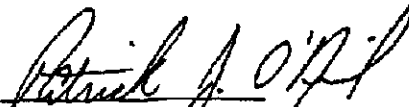
Concurring Arbitrators' Signatures

Michael E. Scullin, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Melvin R. Drukin
Public Arbitrator, Panelist

Signature Date



Patrick J. O'Neil
Non-Public Arbitrator, Panelist

10/17/04
Signature Date

11/5/04

Date of Service (For NASD Dispute Resolution office use only)