

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

LG Securities America, Inc. (Claimant) v. HRH Sheikh Hamdan Bin Mohamad Al Nahyan Management Office (Respondent)

Case Number: 03-03004

Hearing Site: New York, New York

Nature of the Dispute: Member vs. Customer.

REPRESENTATION OF PARTIES

Claimant LG Securities America, Inc. ("LG") hereinafter referred to as "Claimant":
Maria D. Melendez, Esq., Sidley Austin Brown & Wood, LLP, New York, NY.

Respondent HRH Sheikh Hamdan Bin Mohamad Al Nahyan Management Office
("HRH") hereinafter referred to as "Respondent" did not enter an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: April 21, 2003.

Claimant signed the Uniform Submission Agreement: April 21, 2003.

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

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract and breach of implied obligation of good faith and fair dealing. Claimant's claim involved the sale of shares of Brocade Communications Systems, Inc.

RELIEF REQUESTED

Claimant requested compensatory damages in excess of \$1,200,000.00 and such other and further relief as the Panel may deem just and proper under the circumstances.

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 HRH 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").

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. Respondent is liable for and shall pay to Claimant compensatory damages in the amount of \$1,375,000.00 (inclusive of interest at the rate of 5% per annum from March 16, 2004 until the date of payment of the award).
2. 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	= \$2,000.00
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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, LG Securities America, Inc. is a party.

Member surcharge	= \$2,800.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$5,000.00

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 @ \$1,200.00	= \$1,200.00
Pre-hearing conference: January 26, 2004 1 session	

One (1) Hearing sessions @ \$1,200.00	= \$1,200.00
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Hearing Date: March 16, 2004 1 session
Total Forum Fees = \$2,400.00

1. The Panel has assessed \$2,400.00 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 2,000.00
<u>Member Fees</u>	= \$ 8,550.00
Total Fees	= \$10,550.00
<u>Less payments</u>	= \$11,750.00
Refund due Claimant	= \$ 1,200.00

2. Respondent is solely liable for:

<u>Forum Fees</u>	= \$ 2,400.00
Total Fees	= \$ 2,400.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 2,400.00

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

ARBITRATION PANEL

Andrew Berger, Esq.	-	Public Arbitrator, Presiding Chair
Maria D. Cirillo	-	Public Arbitrator
Andrew H. Freund	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

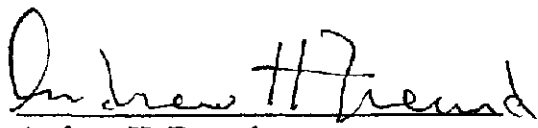
I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.

Andrew Berger, Esq.
Public Arbitrator, Presiding Chairperson

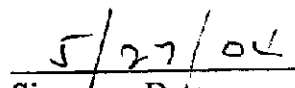
Signature Date

Maria D. Cirillo
Public Arbitrator

Signature Date



Andrew H. Freund
Non-Public Arbitrator



Signature Date

JUNE 3, 2004
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Andrew Berger, Esq.	-	Public Arbitrator, Presiding Chair
Maria D. Cirillo	-	Public Arbitrator
Andrew H. Freund	-	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.

Andrew Berger, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



Maria D. Cirillo
Public Arbitrator

6/2/04

Signature Date

Andrew H. Freund
Non-Public Arbitrator

Signature Date

JUNE 3, 2004

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Andrew Berger, Esq.	-	Public Arbitrator, Presiding Chair
Maria D. Cirillo	-	Public Arbitrator
Andrew H. Freund	-	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.



Andrew Berger, Esq.
Public Arbitrator, Presiding Chairperson

May 25, 2004

Signature Date

Maria D. Cirillo
Public Arbitrator

Signature Date

Andrew H. Freund
Non-Public Arbitrator

Signature Date

JUNE 3, 2004
Date of Service (For NASD Dispute Resolution use only)