

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

FutureTrade Securities, LLC, Claimant v. Diversified Global Capital Group, Inc., Respondent

Case Number: 03-05151

Hearing Site: Los Angeles, California

Nature of the Dispute: Member v. Member

REPRESENTATION OF PARTIES

For Claimant:

Murray Finebaum, Esq.
FutureTrade Securities, LLC
Lake Forest, California

For Respondent:

Clinton L. Hubbard, Esq.
Law Offices of Clinton L. Hubbard
Irvine, California

CASE INFORMATION

Statement of Claim filed: July 14, 2003

Claimant's Uniform Submission Agreement signed: July 14, 2003

Statement of Answer filed by Respondent: September 8, 2003

CASE SUMMARY

Claimant alleged a collection dispute with Respondent relating to trading transactions over a three-month period.

Respondent denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$48,070.62 in compensatory damages and \$1,483.81 in interest.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Diversified Global Capital Group, Inc. did not file with NASD Dispute Resolution a properly executed submission agreement but is required to submit to arbitration pursuant to the Code of Arbitration ("the Code") and, having answered the claim, is bound by the determination of the Arbitrator on all issues submitted.

On August 7, 2003, Claimant and Claimant's counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

On November 10, 2003, Respondent Diversified Global Capital Group, Inc.'s counsel signed a Waiver Agreement on Respondent's behalf expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

The parties 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, testimony, and evidence presented at the hearing, the Arbitrator decided in full and final resolution of the issues submitted for determination as follows:

- 1) Respondent Diversified Global Capital Group, Inc. is liable to and shall pay Claimant FutureTrade Securities, LLC the sum of \$48,070.62 in compensatory damages.
- 2) Respondent Diversified Global Capital Group, Inc. is liable to and shall pay Claimant FutureTrade Securities, LLC interest in the amount of 10% per annum from May 31, 2003, until February 18, 2004.
- 3) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$1,000.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firms FutureTrade Securities, LLC and Diversified Global Capital Group, Inc. are parties and the following fees are assessed:

FutureTrade Securities, LLC

Member Surcharge	= \$ 875.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$1,000.00
Total Member Fees	= \$2,625.00

Diversified Global Capital Group, Inc.

Member Surcharge	= \$ 875.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$1,000.00
Total Member Fees	= \$2,625.00

Forum Fees and Assessments

The Arbitrator assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting that lasts four (4) hours or less between the parties and the Arbitrator. The following fees are assessed:

1 Pre-hearing conference session @ \$ 450.00/session	= \$ 450.00
Pre-hearing conference: December 17, 2003 1 session	
1 Hearing session @ \$450.00/session	= \$ 450.00
Hearing: February 18, 2004 1 session	
Total Forum Fees	= \$ 900.00

1. The Arbitrator assessed \$225.00 of the forum fees to Claimant FutureTrade Securities, LLC.
2. The Arbitrator assessed \$675.00 of the forum fees to Respondent Diversified Global Capital Group, Inc.

Fee Summary

1. Claimant FutureTrade Securities, LLC is charged with the following fees and costs:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 2,625.00
<u>Forum Fees</u>	= \$ 225.00
Total Fees	= \$ 3,850.00
<u>Less payments</u>	= \$(4,075.00)
Refund Due	= \$ (225.00)

2. Respondent Diversified Global Capital Group, Inc. is charged with the following fees and costs:

Member Fees	= \$ 2,625.00
<u>Forum Fees</u>	= \$ 675.00
Total Fees	= \$ 3,300.00
<u>Less payments</u>	= \$(1,625.00)
Balance Due NASD Dispute Resolution	= \$ 1,675.00

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

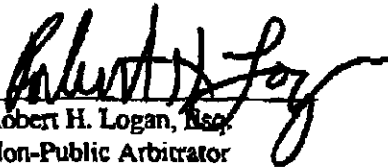
NASD Dispute Resolution
Arbitration No. 03-05151
Award Page 5 of 5

ARBITRATOR

Robert H. Logan, Esq.-

Non-Public Arbitrator

Arbitrator's Signature


Robert H. Logan, Esq.
Non-Public Arbitrator

2/20/04
Signature Date

Date of Service

ARBITRATOR

Robert H. Logan, Esq.-

Non-Public Arbitrator

Arbitrator's Signature

Robert H. Logan, Esq.
Non-Public Arbitrator

Signature Date

Date of Service