

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Evan Klein (Claimant) v. Prudential Equity Group, Inc. f/k/a Prudential Securities, Inc.
(Respondent)

Case Number: 03-05666

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Member.

REPRESENTATION OF PARTIES

Claimant Evan Klein ("Klein") hereinafter referred to as "Claimant": Ted D. Rosen, Esq., Rosen & Tetelman, LLP, New York, NY.

Respondent Prudential Equity Group, Inc. f/k/a Prudential Securities, Inc. ("Prudential") hereinafter referred to as "Respondent": Kimberly A. Altschul, Esq., Seyfarth Shaw, LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: July 30, 2003.

Claimant signed the Uniform Submission Agreement: July 30, 2003.

Statement of Answer filed by Respondent on or about: September 30, 2003.

Respondent signed the Uniform Submission Agreement: September 30, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract; quantum meruit; and violation of Article Six, Section 198 et seq. of the Labor Law of the State of New York.

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

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$125,000.00; punitive damages in the amount of \$83,281.00; interest in the amount of \$50,310.00; forum fees in the amount of \$2,500.00; attorneys' fees in the amount of \$41,662.00; and other case-related costs in the amount of \$3,000.00.

Respondent requested that the Panel dismiss the Statement of Claim in its entirety; award Respondent its costs and disbursements, including attorneys' fees, incurred in this action; and such other and further relief as the Panel may deem just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

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, and post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed in their entirety.
2. Any and all relief not specifically addressed herein, including punitive damages, 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, Prudential Equity Group, Inc. f/k/a Prudential Securities, Inc. 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:

Two (2) Pre-hearing sessions with Panel @ \$1,125.00	= \$2,250.00
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Pre-hearing conferences: January 22, 2004 1 session
 March 11, 2004 1 session

Two (2) Hearing sessions @ \$1,125.00 = \$2,250.00

Hearing Date: April 1, 2004 2 sessions

Total Forum Fees = \$4,500.00

1. The Panel has assessed \$4,500.00 of the forum fees against Claimant.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$4,500.00
Total Fees	= \$4,800.00
Less payments	= \$1,425.00
Balance Due NASD Dispute Resolution	= \$3,375.00

2. Respondent 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

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

NASD REGULATION

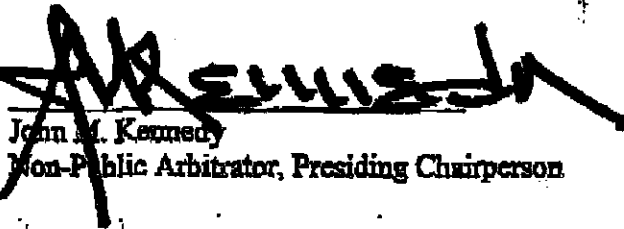
NASD Dispute Resolution
Arbitration No. 03-05666
Award Page 4 of 4

ARBITRATION PANEL

John M. Kennedy	-	Non-Public Arbitrator, Presiding Chair
Bernard J. McGuire	-	Non-Public Arbitrator
Cornelia Elizabeth Dude	-	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.



John M. Kennedy
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Bernard J. McGuire
Non-Public Arbitrator

Signature Date

Cornelia Elizabeth Dude
Non-Public Arbitrator

Signature Date

April 14, 2004

Date of Service (For NASD Dispute Resolution use only)

NASD Dispute Resolution

Arbitration No. 03-05666

Award Page 4 of 4

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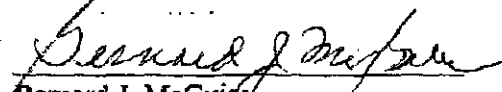
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Non-Public Arbitrator, Presiding Chairperson

Signature Date



Bernard J. McGuire
Non-Public Arbitrator

4-9-04

Signature Date

Cornelia Elizabeth Dude
Non-Public Arbitrator

Signature Date

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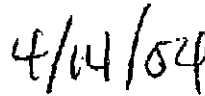
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Cornelia Elizabeth Dude
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