

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between

Name of Claimant

Deutsche Bank Securities Inc.

and

Case Number: 04-02371
Hearing Site: Chicago, Illinois

Name of Respondent

Christoper P. Salomone

NATURE OF DISPUTE

Member v. Associated Person

REPRESENTATION OF PARTIES

Deutsche Bank Securities Inc., ("Claimant") was represented by Peter Ateri, Esq., and David Clark, Esq., of Epstein Becker & Green, P.C., located in New York, New York.

Christoper P. Salomone ("Respondent") was represented by Michael Bolan of Michael Bolan Esq., Attorney at Law, located in Chicago, Illinois.

CASE INFORMATION

The Statement of Claim was filed on or about April 5, 2004. The Submission Agreement of Claimant was signed on or about April 1, 2004.

The Statement of Answer and Counterclaim was filed by Respondent on June 6, 2004. The Submission Agreement of Respondent was signed on or about June 23, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract; misappropriation of customer relationships; breach of fiduciary duty, and unfair competition.

All of Claimant's claims are in connection with Respondent Christoper P. Salomone's employment at Deutsche Bank Securities Inc.

Unless specifically admitted his Answer, Respondent denied the allegations made in the Statement of Claim and asserted affirmative defenses including the following: Claimant is barred by the doctrines of res judicata, laches, and unclean hands and Claimant has

breached its employment agreements with Respondent.

In his Statement of Counterclaim Salomone seeks compensation from Claimant Deutsche Bank Securities Inc., for unpaid commissions.

RELIEF REQUESTED

Claimant requested an unspecified amount of compensatory damages.

Respondent requested that the claims asserted against him be denied in their entirety and that he be awarded his costs and attorneys' fees.

In his Statement of Counterclaim, Respondent requested an Award of \$364,378.00 in compensatory damages and \$150,000.00 in punitive damages.

OTHER ISSUES CONSIDERED & DECIDED

On or about March 29, 2004 Deutsche Bank Securities Inc. filed a Complaint for Temporary Restraining order and preliminary Injunctive Relief in the Circuit Court of Cook County, Illinois. The court denied Claimant's request and this matter proceeded in arbitration.

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. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with NASD Dispute Resolution ("NASD").

AWARD

After considering the pleadings, the testimony, and the evidence presented at the hearing the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

- 1.) Respondent/Counterclaimant Christoper P. Salomone is liable for and shall pay to Claimant/Counter-Respondent the sum of \$12,500.00 in compensatory damages;
- 2.) Claimant/ Counter- Respondent is liable for and shall pay to the Respondent/ Counterclaimant Christoper P. Salomone sum of \$30,000.00 in compensatory damages;
- 3.) That other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter; and,
- 4.) That any relief not specifically enumerated, including punitive damages and

attorneys fees, is hereby denied with prejudice.

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	= \$ 500.00
Counterclaim filing fee	= \$ 375.00

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 event-giving rise to the dispute. In this matter, the member firm is Deutsche Bank Securities Inc.

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 4000.00

Forum Fees and Assessments

The Arbitration Panel assesses forum fees for each hearing session conducted. A hearing 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 x \$1,200.00	= \$2,400.00
Pre-hearing conferences:	
October 7, 2004	1 session
November 12, 2004	1 session
Four (4) Hearing sessions x \$1,200.00	= \$4,800.00
Hearing Date:	
January 18, 2004	2 sessions
January 19, 2004	2 sessions
Total Forum Fees	= \$7,200.00

The Arbitration Panel has assessed \$3,600.00 of the forum fees to Deutsche Bank Securities Inc.

The Arbitration Panel has assessed \$3,600.00 of the forum fees to Christopher P. Salomone.

Fee Summary

Claimant is liable for:

Initial Filing Fee	= \$ 500.00
Injunctive fee	= \$ 2,500.00
Member Fees	= \$ 6,250.00
Forum Fees	= \$ 3,600.00
<u>Total Fees</u>	<u>= \$12,850.00</u>
<u>Less payments</u>	<u>= \$ 9,000.00</u>
Balance Due NASD Dispute Resolution	= \$ 3,850.00

Respondent is liable for:

Filing Fee	= \$ 375.00
Forum Fees	= \$ 3,600.00
<u>Total Fees</u>	<u>= \$ 3,975.00</u>
<u>Less payments</u>	<u>= \$ 1,800.00</u>
Balance Due NASD Dispute Resolution	= \$ 2,175.00

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

ARBITRATION PANEL

Daniel Baruch Lidawer, CPA - Non-Public Arbitrator, Presiding Chair
Mark E. Larson, Jr., Esq. - Non-Public Arbitrator
Frank R. Niederman - Non-Public Arbitrator

Concurring Arbitrators:

Daniel Baruch Lidawer, CPA
Non-Public Arbitrator, Presiding Chair

Signature Date

Mark E. Larson, Jr., Esq.
Non-Public Arbitrator

Signature Date

Frank R. Niederman
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

January 31, 2005

NASD Dispute Resolution
Arbitration No. 04-02371
Award Page 4 of 4

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Daniel Baruch Lidawer, CPA
Non-Public Arbitrator, Presiding Chair

1/28/05
Signature Date

Mark E. Larson, Jr., Esq.
Non-Public Arbitrator

Signature Date

Frank R. Niederman
Non-Public Arbitrator

Signature Date

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NASD Dispute Resolution
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 Award Page 4 of 4

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Signature Date

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 Non-Public Arbitrator

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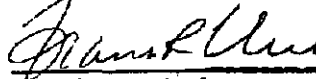
Concurring Arbitrators:

Daniel Baruch Lidawer, CPA
Non-Public Arbitrator, Presiding Chair

Signature Date

Mark E. Larson, Jr., Esq.
Non-Public Arbitrator

Signature Date



Frank R. Niederman
Non-Public Arbitrator

1/31/2005

Signature Date

Date of Service (For NASD office use only)