

AWARD
NASD DISPUTE RESOLUTION

In the Matter of the Arbitration Between:

Miriam Rothman, Claimant vs. E Street Access, Respondent

Case Number: 04-02996

SITUS: Philadelphia, Pennsylvania.

NATURE OF DISPUTE: Customer v. Suspended Member.

REPRESENTATION OF PARTIES

Miriam Rothman, hereinafter referred to as "Claimant", was represented by Douglas Knehr, Esq., Douglas Knehr, LLC, Lawrenceville, New Jersey.

Respondent did not enter an appearance in this matter.

DATE FILED: December 3, 2003.

CASE SUMMARY:

Claimant alleged violations of Federal Securities Laws including Section 10(b) of the Securities Exchange Act of 1934, SEC Rule 10b-5, SEC Rule 10b-16; Control Person Liability; parking stock; excessive trading; suitability; fraudulent activity; failure to investigate and research securities; failure to supervise; violations of the New Jersey Uniform Securities Laws; common law fraud; negligent misrepresentations and omissions; breach of fiduciary duty; breach of contract; and intentional and/or negligent infliction of emotional distress. Claimant's claim involved the purchase and sale of various stocks, including Medarex stock, among others.

Claim Data:

Claim:	\$ 282,969.89
Punitive:	\$ 565,939.78
Attorney's Fees:	amount unspecified
Interest:	amount unspecified
Costs:	amount unspecified

Award Data:

Award:	\$.00
Punitive:	\$.00
Attorney's Fees:	\$.00
Interest:	\$.00
Costs:	\$.00

OTHER ISSUES:

Initially, Claimant's claims against Respondent E Street Access and other Respondents were arbitrated in NASD Arbitration Case # 03-08578. By letter dated April 19, 2004, Claimant opted to proceed against Respondent E Street Access pursuant to Rule 10314(e) of the *NASD Code of Arbitration Procedure* ("Code"). The claims against Respondent were bifurcated from Case #

03-08578 because Respondent failed to file a Statement of Answer. The arbitrator determined that Respondent E Street Access was properly served notice of the Statement of Claim and Notification of the Arbitrator by certified mail, and that Respondent E Street Access is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrator on all issues submitted. The Arbitrator has determined that service of the Statement of Claim was effectuated in that on April 1, 2004, Claimant received a letter from the Chief Regulatory Officer of the State of New Jersey, Office of the Attorney General, Department of Law and Public Safety, Division of Consumer Affairs, Bureau of Securities that stated:

Pursuant to your request dated, [sic] February 21, 2004, the Bureau of Securities (Bureau) served E Street Access, by certified and regular mail, with the summons and complaint that you served upon the Bureau.

Service was effectuated at his last address on file with the Bureau. Enclosed please find a copy of the 'unclaimed' mail that was returned to the Bureau on March 25, 2004.

Pursuant to N.J.S.A. 49:3-73(a), the 'unclaimed' mail constitutes valid service.

AWARD:

The undersigned Arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows:

- 1) The claims of Claimant are dismissed in their entirety;
- 2) All requests for attorney's fees are denied in their entirety;
- 3) All requests for punitive damages are denied in their entirety; and
- 4) All other relief requests are denied.

Member Fees

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

Member surcharge

= waived

Pre-hearing process fee

= waived

Arbitration No. 04-02996

Award

Page 3 of 3

ARBITRATION PANEL

Howard Mason Cyr, Jr.

Howard Mason Cyr, Jr.
Howard Mason Cyr, Jr.

Sole Public Arbitrator

July 21, 2004
(Signature Date)

7/22/04
Date of Service (for NASD Dispute Resolution office use only)