

N.A.S.D. REGULATION AWARD
NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

CASE: 99-02463

Prudential Securities Incorporated, claimant vs. Broadway Associates, Inc., and Dan Garber, respondents.

ATTORNEYS:

For Claimant Prudential Securities Incorporated ("Claimant"), Ralph S. Blascovich, Esq., First Vice President and Associate General Counsel for Prudential Securities Incorporated, San Francisco, California.

For Respondent Broadway Associates ("Broadway"), Stuart J. Miller, Esq., John C. Lankenau & Associates, New York, New York.

Respondent Dan Garber ("Garber"), did not respond to the Statement of Claim.

DATE FILED: 5/27/1999

CASE SUMMARY: Claimant maintained that Garber, an employee and trader for Broadway placed an order to purchase 3,000 shares of Vialog common stock. Claimant alleged that the order was executed however, no payment was ever submitted. Claimant further alleged that contrary to Garber's claim, he never cancelled the purchase order by telephone.

ARBITRATOR REPORT: Respondents failed to supply any substantive documentation in support of their position.

Claim Data

Claim: \$9,555.49
Interest: at 7% per annum accruing from
February 10, 1999 to the date the award is paid
Filing Fees: \$750.00
Other: unspecified

Award Data

Award: \$9,555.49
Interest: at 7% per annum accruing from
February 10, 1999 to the date the award is
paid
Filing Fees: \$750.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents Broadway and Garber are hereby jointly and severally liable and shall pay to the Claimant \$9,555.49. 1) Respondents Broadway and Garber are jointly and severally liable and shall pay to the Claimant interest at the rate of 7% per annum accruing from February 10, 1999, to the date of payment of the award. 3) All other relief requests are hereby denied. 4) The \$750.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the Claimant, shall be retained by NASD Regulation, Inc. 5) Respondents Garber and Broadway are hereby jointly and severally liable and shall pay to the Claimant \$750.00 as reimbursement of the filing fee.

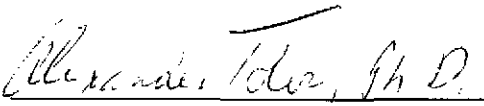
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OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Regulation, Inc. the \$400.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Regulation, the arbitrator determined that Respondent Garber was served notice of the Statement of Claim, Overdue Notice and Notification of Arbitrator by regular mail, and is therefore bound by the arbitrator's ruling and determination.

AFFIRMATION

I, Alexander Tolor, Ph.D, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Alexander Tolor, Ph.D

April 24, 2000

Date of award