

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 99-04089

Casey Baum, claimant vs. DLJ Direct, Inc., respondent.

ATTORNEYS:

Claimant, Casey Baum, appeared Pro Se., New York, NY.

For respondent DLJ Direct, Inc., appeared Caroline K. Hall, Esq. of the firm Roseman & Colin LLP, New York, NY.

DATE FILED: September 8, 1999

CASE SUMMARY: Claimant alleged that respondent defrauded him into opening a DLJ Direct, Inc. ("DLJD") account by disseminating materially false information with respect to its P/E ratio for DLJD. Claimant further alleged that respondent failed to equably allocate initial public offering shares of DLJD to him. Claimant maintained that he deposited over \$240,000 into DLJD and requested 2,000 shares of DLJD stock. Claimant further maintained that respondent instead permitted him to purchase 200 shares of DLJD rather than the 1,000 shares demonstrated on respondent's records. Claimant alleged that respondent failed to notify him via telephone of the effectiveness and pricing of the E-Loan, Inc. initial public offering. Instead, respondent notified him via e-mail causing claimant to learn of the effectiveness and pricing after the cutoff time. Claimant further alleged that respondent incorrectly entered his email address on their records and thereby failed to notify him of an initial public offering of Globespan, Inc. Claimant maintained that respondent failed to execute an "all or nothing order" to purchase 1000 shares of Flycast Communications Corp at \$18 3/4 on June 30, 1999.

ARBITRATOR'S REPORT: Award is based on losses in DLJ Direct stock, mitigated as of August 5, 1999.

Claim Data

Claim: \$25,000.00 including punitive

Filing Fees: \$425.00

Interest: unspecified

Other: unspecified

Award Data

Award: \$8,725.00

Filing Fees: \$425.00

Interest: @9% from 8/5/99
to date of award

Other: \$.00

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AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the claimant \$8,725.00. 2) All requests for punitive damages are denied. 3) Respondent is liable and shall pay to claimant interest @9% per annum. 4) All other relief requests are denied. 5) The \$425.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the claimant, shall be retained by NASD Dispute Resolution, Inc. 6) Respondent is liable and shall pay claimant \$425.00 as reimbursement of the filing fee.

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

AFFIRMATION

I, Harold Webb, 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.



Harold Webb

September 11, 2000

Date of Award