

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 99-04195

William C. Needler and Doris Needler Jt. Ten., Claimants vs. Cambridge Capital, LLC vs. Jacob Feder, Respondents.

ATTORNEYS:

For Claimants William C. Needler and Doris Needler ("Claimants"), appeared Steven J. Nelson, Esq., of the firm Newman & Nelson, Inc., Covina, CA.

For Respondent, Cambridge Capital LLC, ("CCL"), appeared Mark F. Magnozzi, Esq., of the firm Helfand & Helfand, New York, NY.

Respondent, Jacob Feder, ("Feder"), did not respond to the Statement of Claim.

DATE FILED: September, 13, 1999

CASE SUMMARY: Claimants alleged that they were "cold called" by Respondent Cambridge Capital Accounts Executive, Jacob Feder to establish an account. Claimants further alleged that excessive trading was done in the account without their prior authorization.

Respondent, Cambridge Capital, LLC. in its Third Party Claim against Respondent Feder alleged that Feder acted outside of the scope of his authority as a broker and that Claimants' loss were caused by the intentional acts and omissions of Feder.

Claim Data

Claim: \$7,883.89
Punitive: \$2,000.00
Atty Fees: \$3,500.00
Interest: 8% Per annum

Filing Fees: \$325.00
Other: Unspecified

Third Party Claim Data

Claim: Contribution and/or Indemnification
Costs: Unspecified
Atty Fees: Unspecified
Other: Unspecified

Award Data

Award: \$7,883.89
Punitive: \$.00
Atty Fees: \$3,500.00
Interest: at the rate of 8% per annum from 7/28/98 to 9/15/00 to be paid at \$1.72 per day until the award is paid in full.
Filing Fees: \$325.00
Other: \$.00

Third Party Award Data

Award: \$7,883.89
Costs: \$.00
Atty Fees: \$.00
Other: \$.00

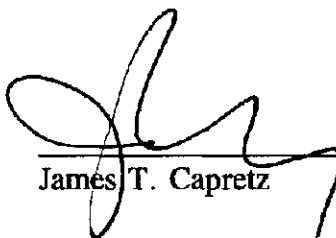
AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: **CLAIM:** 1) Respondent CCL is liable and shall pay to the Claimants \$7,883.89. 2) Respondent CCL is liable and shall pay to the Claimants \$3,500.00 for attorney fees. 3) All requests for punitive damages are denied. 4) Respondent CCL is liable and shall pay to the Claimants interest at the rate of 8% per annum from 7/28/98 to 9/15/00, to be paid at \$1.72 per day until the award is paid in full. 5) All other relief requests are denied. 6) The \$325.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the Claimants, shall be retained by NASD Dispute Resolution, Inc. 7) Respondent CCL is liable and shall pay claimants \$325.00 as reimbursement of the filing fee. **THIRD PARTY CLAIM:** 1) Third Party Respondent, Jacob Feder is liable and shall pay to Third Party Claimant, Cambridge Capital, LLC ("CCL"), the sum of \$7,883.89. 2) All request for costs are denied. 3) All requests for attorney fees are denied. 4) All other relief requests are denied. 5) The Third Party claim filing fee previously deposited with the NASD Dispute Resolution Inc. by Third Party Claimant CCL, shall be retained by NASD Dispute Resolution, Inc.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent CCL has paid to NASD Dispute Resolution, Inc. the \$300.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that respondent, Feder was served notice of the Statement of Claim by regular mail, Overdue Notice and Notification of Arbitrator by certified mail, as evidenced by the signed signature card on file and is therefore bound by the arbitrator's ruling and determination.

AFFIRMATION

I, James T. Capretz, 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.


James T. Capretz

November 3, 2000
Date of award