



NATIONAL FUTURES ASSOCIATION

In the Matter of the Arbitration Between)
)
 Jerome Bressert, Leon Bressert,)
 Jason Carter, Travis Cochran, and)
 Online Trading Select Corp.,)
 Claimants,)
)
 v.)
)
 Peregrine Financial Group, Inc.,)
 Respondent,)
)
 and)
)
 Peregrine Financial Group, Inc.,)
 Counterclaimant,)
)
 v.)
)
 Jerome Bressert, Leon Bressert,)
 Jason Carter, Travis Cochran, and)
 Online Trading Select Corp.,)
 Counterclaim Respondents.)

AWARD

Case No. 02-ARB-142

The following issues were presented to and decided by the undersigned Arbitrators:

Claimants' causes of action against Respondent: Unfair competition; violation of NFA Rule 2-4; request for declaratory relief; request for attorneys' fees and costs.

Counterclaimant's causes of action against Counterclaim Respondents: Violation of Illinois Trade Secrets Act; tortious interference; breach of contract; breach of fiduciary duty; conversion; unauthorized computer access; misappropriation of trade secrets; unjust enrichment; request for injunctive relief; request for punitive damages; request for costs, attorneys' fees, and expenses.



We, the Arbitrators appointed to hear and decide this matter, have determined that the following relief shall be granted:

I. Online Trading Select Corp., Jerome Bressert, Leon Bressert, Jason Carter, and Travis Cochran's Claim against Peregrine Financial Group, Inc.:

Compensatory Damages	\$	0.00
Punitive Damages	\$	0.00
Treble Damages	\$	0.00
Interest	\$	0.00
Attorneys' Fees	\$	0.00
Other Costs	\$	<u>0.00</u>
Total Amount of Award	\$	0.00

The Claimants' claims against Peregrine Financial Group, Inc. are hereby dismissed.

II. Peregrine Financial Group, Inc.'s Counterclaim against Online Trading Select Corp., Jerome Bressert, Leon Bressert, Jason Carter, and Travis Cochran:

All claims against Counterclaim Respondent Leon Bressert are hereby dismissed.

Counterclaim Respondents Online Trading Select Corp., Jerome Bressert, and Jason Carter shall pay to Peregrine Financial Group, Inc.:

Compensatory Damages	\$	68,275.20
Punitive Damages	\$	150,000.00
Treble Damages	\$	0.00
Interest	\$	0.00
Attorneys' Fees	\$	20,000.00
Other Costs	\$	<u>7,090.00</u>
Total Amount of Award	\$	245,365.20

Online Trading Select Corp., Jerome Bressert, and Jason Carter are jointly and severally liable for the above amount.

Counterclaim Respondent Travis Cochran shall pay to Peregrine Financial Group, Inc.:

Compensatory Damages	\$ 17,068.80
Punitive Damages	\$ 0.00
Treble Damages	\$ 0.00
Interest	\$ 0.00
Attorneys' Fees	\$ 5,000.00
Other Costs	<u>\$ 1,772.50</u>
Total Amount of Award	\$ 23,841.30

The total of \$25,000 in attorneys' fees is awarded pursuant to a contractual agreement between the parties. The total of \$8,862.50 in other costs represents the NFA filing and hearing fees paid by Peregrine Financial Group, Inc. in bringing this Counterclaim. Any other claims and prayers for relief not specifically mentioned above are hereby denied.

Joe Novak, Chairman

Dated: January 5, 2005

Date of Service: January 11, 2005

Herbert S. Channick



John J. Gorski, Jr.