

**Award
FINRA Dispute Resolution**

In the Matter of the Arbitration Between:

Claimant
Williams Trading, LLC

Case Number: 11-02098

vs.

Respondents
Access Securities, LLC
Mark Francis Janssens
Christopher Michael Murphy
Jeremy C. Weemhoff

Hearing Site: New York, New York

Nature of the Dispute: Member vs. Member and Associated Persons

REPRESENTATION OF PARTIES

Claimant Williams Trading, LLC, hereinafter referred to as "Claimant": Philip J. Campisi, Jr., Esq. and Naeemah Clark, Esq., Westerman Ball Ederer Miller & Sharfstein, LLP, Uniondale, New York.

Respondents Mark Francis Janssens, Christopher Michael Murphy, and Jeremy C. Weemhoff, hereinafter collectively referred to as "Individual Respondents": David S. Smith, Esq., Smith Campbell, LLP, New York, New York.

Respondent Access Securities, LLC, hereinafter referred to as "Access Securities": John P. Barry, Esq. and Tashia Millstein, Esq., Proskauer Rose LLP, Newark, New Jersey.

CASE INFORMATION

Statement of Claim filed on or about: May 26, 2011.
Williams Trading, LLC signed the Submission Agreement: June 6, 2011.

Statement of Answer filed by Access Securities on or about: July 20, 2011.
Access Securities, LLC signed the Submission Agreement: June 3, 2011.

Joint Statement of Answer filed by Individual Respondents on or about: July 12, 2011.
Mark Francis Janssens signed the Submission Agreement: June 16, 2011.
Christopher Michael Murphy signed the Submission Agreement: June 16, 2011.
Jeremy C. Weemhoff signed the Submission Agreement: June 16, 2011.

CASE SUMMARY

Claimant asserted the following causes of action: misappropriation of trade secrets, violations of the Connecticut Uniform Trade Secrets Act and the Connecticut Unfair Trade Practices Act, breach of duty of loyalty, breach of fiduciary duty, constructive trust, conversion, misuse of computer information Connecticut Gen. Stat. Sections 53a-251 & 52-570b, unauthorized use of computer Connecticut Gen Stat Sections 53-541 and 53-542, aiding and abetting breach of fiduciary duty, and raiding.

Unless specifically admitted in its Answer, Access Securities denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

Unless specifically admitted in their Answer, Individual Respondents denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested that the Panel grant the following relief:

- A) pursuant to Connecticut General Statutes Sections 35-52, 53a-251, and 52-570b, temporary and permanent injunctions;
- B) money damages in an amount believed to be in excess of \$500,000.00;
- C) accounting of all monies generated by the Respondents from transactions on the Asian Pacific and American trade desk(s);
- D) punitive damages pursuant to Connecticut General Statutes Sections 35-53;
- E) attorneys' fees pursuant to Connecticut General Statutes Sections 35-54 and 52-570b;
- F) treble damages pursuant to Connecticut General Statutes 52-570b, and
- G) such other relief as to which the Claimant is entitled in law and/or equity.

Access Securities requested dismissal of the Statement of Claim in its entirety with prejudice, costs, reasonable attorneys' fees, and such other and further relief as the Panel deems appropriate.

Individual Respondents requested dismissal of the Statement of Claim in its entirety with prejudice, costs, including reasonable attorneys' fees, and such other and further relief as the Panel deems appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the parties.

The Panel held four injunctive hearing sessions. After due deliberation and by Order dated June 20, 2011, the Panel issued a limited injunction on Claimant's Request for Permanent Injunction.

By correspondence dated June 27, 2011, Access Securities filed a Motion for Clarification and Claimant objected. After due deliberation and by Order dated July 22, 2011, the Panel granted Access Securities' Motion.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are denied in their entirety.
2. The Panel's Orders dated June 20, 2011 and July 22, 2011 regarding Claimant's Request for Permanent Injunction remain in effect.
3. Any and all relief not specifically addressed herein, including punitive damages, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

FINRA Dispute Resolution assessed a filing fee* for each claim:

Initial Claim Filing fee = \$ 3,200.00

**The filing fee is made up of a non-refundable and a refundable portion.*

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated persons at the time of the events giving rise to the dispute. Accordingly, as parties, Williams Trading, LLC and Access Securities, LLC, are each assessed the following:

Member Surcharge	= \$ 2,800.00
Pre-Hearing Processing Fee	= \$ 750.00
Hearing Processing Fee	= \$ 5,000.00

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

1. Claimant is assessed:

Injunctive relief surcharge	= \$ 2,500.00
Additional arbitrator honoraria	= \$ 625.00

2. Access Securities and Individual Respondents jointly and severally, are assessed:

Additional arbitrator honoraria	= \$ 625.00
---------------------------------	-------------

Discovery-Related Motion Fees

Fees apply for each decision rendered on a discovery-related motion.

One (1) Decision on discovery-related motion on the papers with (1) one arbitrator @ \$200.00	= \$ 200.00
<u>Claimant submitted one discovery-related motion</u>	
Total Discovery-Related Motion Fees	= \$ 200.00

The Panel has assessed the \$200.00 discovery-related motion fees to Claimant.

Hearing Session Fees and Assessments

The Panel has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator @ \$450.00	= \$ 450.00
Pre-hearing conference: February 10, 2012 1 session	
One (1) Pre-hearing session with Panel @1,200.00	= \$ 1,200.00
Pre-hearing conference: November 3, 2011 1 session	
Thirteen (13) Hearing sessions @ \$1,200.00	= \$15,600.00
Hearing Dates: June 10, 2011 2 sessions	
June 14, 2011 2 sessions	
May 17, 2012 2 sessions	
May 18, 2012 2 sessions	
May 21, 2012 2 sessions	
May 22, 2012 2 sessions	
May 23, 2012 1 session	
Total Hearing Session Fees	= \$17,250.00

1. The Panel has assessed \$14,025.00 of the hearing session fees to Claimant.
2. The Panel has assessed \$3,225.00 of the hearing session fees jointly and severally to Access Securities and Individual Respondents.

All balances are payable to FINRA Dispute Resolution and are due upon receipt.

ARBITRATION PANEL

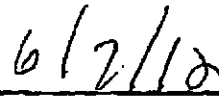
Irene C. Warshauer	-	Public Arbitrator, Presiding Chairperson
Gregory J. Getz	-	Public Arbitrator
Joan Marie Chiusano	-	Non-Public Arbitrator

I, the undersigned Arbitrator, 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.

Concurring Arbitrators' Signatures



Irene C. Warshauer
Public Arbitrator, Presiding Chairperson



Signature Date

Gregory J. Getz
Public Arbitrator

Signature Date

Joan Marie Chiusano
Non-Public Arbitrator

Signature Date

June 12, 2012

Date of Service (For FINRA Dispute Resolution office use only)

ARBITRATION PANEL

Irene C. Warshauer	-	Public Arbitrator, Presiding Chairperson
Gregory J. Getz	-	Public Arbitrator
Joan Marie Chiusano	-	Non-Public Arbitrator

I, the undersigned Arbitrator, 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.

Concurring Arbitrators' Signatures

Irene C. Warshauer
Public Arbitrator, Presiding Chairperson

Signature Date



Gregory J. Getz
Public Arbitrator

6/6/12

Signature Date

Joan Marie Chiusano
Non-Public Arbitrator

Signature Date

June 12, 2012

Date of Service (For FINRA Dispute Resolution office use only)

ARBITRATION PANEL

Irene C. Warshauer	-	Public Arbitrator, Presiding Chairperson
Gregory J. Getz	-	Public Arbitrator
Joan Marie Chiusano	-	Non-Public Arbitrator

I, the undersigned Arbitrator, 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.

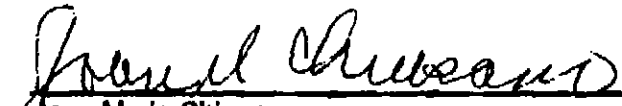
Concurring Arbitrators' Signatures

Irene C. Warshauer
Public Arbitrator, Presiding Chairperson

Signature Date

Gregory J. Getz
Public Arbitrator

Signature Date



Joan Marie Chiusano
Non-Public Arbitrator



Signature Date

June 12, 2012

Date of Service (For FINRA Dispute Resolution office use only)