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FOR IMMEDIATE RELEASE

NASD PANEL PUNISHES BROKERAGE FIRM, PRINCIPAL FOR UNFAIR COMPETITION

New York, New York (Tuesday, September 19, 2006): This week an NASD panel sitting in New York City, issued an award in favor of Andrew Garrett, Inc. ("AGI"), a registered broker-dealer, for approximately \$165,000.00 against both Hallmark Securities, Inc. ("Hallmark"), a broker-dealer, and its principal, Steven Dash and one of its former brokers, Kevin Parsells.

AGI sued Hallmark and Dash for, in essence, unfair competition. First it received a permanent injunction in the matter. The remaining issue at the hearing was whether or not there were any monetary damages, as Parsells took with him only two small clients to the new firm.

Although the Panel's damages award is not staggering in numerical terms, AGI's lawyer, Richard A. Roth, Esq., believes the award represents a bold message by the NASD that should be heeded by the industry. "There is no question that calculation of damages was the central issue in this case. Because AGI did an effective job mitigating the effects of Respondents' illegal activities by convincing customers to maintain their accounts with AGI, damages were not easy to calculate. At the end of the day, I believe the Panel considered, among other things, the egregious nature of the Respondents' conduct, the disruption to AGI's business, and the NASD's interest in maintaining a standard of fair competition in the industry," Mr. Roth opined.

Mr. Roth believes that the Panel's decision may indicate a new trend in NASD arbitration. According to Mr. Roth, "this Panel's award is very significant because it puts brokerage firms on notice that even when firms limit their losses in response to unfair competition, the NASD will award significant damages to fully compensate the injured firm and send a message to the industry that such conduct will not be tolerated."

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**The Roth Law Firm, PLLC, handles litigation of securities, commercial and entertainment matters.
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