

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Helen Logan, (Claimant) vs. Lehman Brothers, Inc., Paul Puskuldjian, and Keith Geismar (Respondents)

Case Number: 00-00011

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Helen Logan, hereinafter referred to as "Claimant": Gerald Jay Resnick, Esq., Deutsch, Resnick, Green & Gramigna, Springfield, NJ.

Respondents, Lehman Brothers, Inc. ("Lehman"), Paul Puskuldjian ("Puskuldjian"), Keith Geismar ("Geismar"), hereinafter collectively referred to as "Respondents": Robert N. Holtzman, Esq. and Kerri Ann Law, Esq., Kramer Levin Naftalis & Frankel LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: December 29, 1999.

Claimant signed the Uniform Submission Agreement: December 29, 1999.

Joint Statement of Answer filed by Respondents on or about: March 8, 2000.

Lehman signed the Uniform Submission Agreement: March 1, 2000

Puskuldjian signed the Uniform Submission Agreement: March 1, 2000.

Geismar signed the Uniform Submission Agreement: March 1, 2000.

CASE SUMMARY

Claimant asserted the following cause of action: age discrimination.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant was terminated as a result of her inability to remedy her performance problems over an extended period time; Claimant was never discriminated against, harassed, or in any way subjected to disparate treatment because of her age; and Claimant's termination is unassailable.

RELIEF REQUESTED

Claimant requested judgement against Respondents for the following:

- a. Reinstatement, including an Award of compensatory, punitive, special, and/or exemplary damages totaling \$500,000.00, with interest applied;
- b. Awarding lost wages, including both back pay and front pay;
- c. Awarding litigation expenses, including reasonable attorneys' fees and costs of suit; and
- d. Awarding Claimant such other and further relief as would be appropriate and just under the circumstances.

Respondents requested that the Statement of Claim be dismissed in its entirety and that they be awarded their costs incurred in defending against this proceeding.

OTHER ISSUES CONSIDERED AND DECIDED

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 hereby dismissed in their entirety.
2. All other requests for relief are hereby denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 225.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, Lehman Brothers, Inc. is a party.

Member surcharge	= \$ 1,500.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$ 2,500.00

Adjournment Fees

Adjournments requested during these proceedings:

October 23, 24, 25, 26 & 30, 2000, adjournment by Respondents	= \$ 1,125.00
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Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing 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:

Two (2) Pre-hearing sessions with Panel x \$1,125.00	= \$ 2,250.00
Pre-hearing conferences:	
August 3, 2000	1 session
October 13, 2000	1 session

Eight (8) Hearing sessions x \$1,125.00	= \$ 9,000.00
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Hearing Dates:	December 11, 2000	2 sessions
	December 12, 2000	2 sessions
	December 13, 2000	2 sessions
	December 14, 2000	2 sessions

Total Forum Fees	= \$11,250.00
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1. The Panel has assessed \$2,812.50 of the forum fees against Claimant.
2. The Panel has assessed \$8,437.50 of the forum fees against Lehman.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 225.00
<u>Forum Fees</u>	= <u>\$ 2,812.50</u>
Total Fees	= \$ 3,037.50
<u>Less payments</u>	= <u>\$ 1,425.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,612.50

2. Lehman be and hereby is solely liable for:

Member Fees	= \$ 4,600.00
<u>Forum Fees</u>	= <u>\$ 8,437.50</u>
Total Fees	= \$13,037.50
<u>Less payments</u>	= <u>\$ 5,725.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 7,312.50

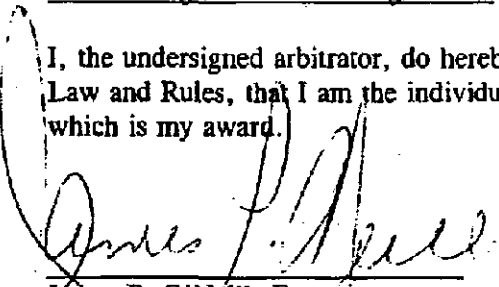
3. Respondents be and hereby are jointly and severally liable for:

<u>Adjournment Fee</u>	= <u>\$ 1,125.00</u>
Total Fees	= \$ 1,125.00
<u>Less payments</u>	= <u>\$ 0.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,125.00

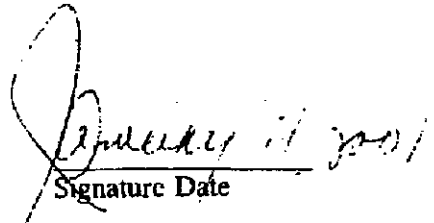
All balances are due and payable to NASD Dispute Resolution, Inc.

Concurring Arbitrators' Signatures

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.



James P. O'Neill, Esq.
Public Arbitrator, Presiding Chair



Signature Date

Michael E. Curan, Esq.
Public Arbitrator

Signature Date

Stuart Rothenstein
Industry Arbitrator

Signature Date


Date of Service (For NASD office use only)

Concurring Arbitrators' Signatures

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.

James P. O'Neill, Esq.
Public Arbitrator, Presiding Chair

Signature Date


Michael E. Curan, Esq.
Public Arbitrator

Jan 10, 2001
Signature Date
Michael E. Curan, Esq.
Public Arbitrator

Stuart Rothenstein
Industry Arbitrator

Signature Date

Date of Service (For NASD office use only)

Concurring Arbitrators' Signatures

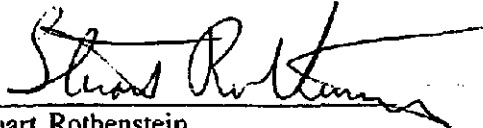
I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

James P. O'Neill, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Michael E. Curan, Esq.
Public Arbitrator

Signature Date



Stuart Rothenstein
Industry Arbitrator

1/10/00

Signature Date

Date of Service (For NASD office use only)