

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Randall S. Yanker, (Claimant) vs. Swiss Bank Corporation Warburg Dillon Read LLC,
(Respondent)

Case Number: 00-01009

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Randall S. Yanker, hereinafter referred to as "Claimant": David Tachau, Esq., Tachau Maddox Hovious & Dickens PLC, Louisville, KY. Previously represented by: Anthony M. Supino, Esq., Supino & Jacobs, New York, NY.

Respondent, Swiss Bank Corporation Warburg Dillon Read LLC, hereinafter referred to as "Respondent": Michael Delikat, Esq., Orrick, Herrington & Sutcliffe LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: March 7, 2000.

Claimant signed the Uniform Submission Agreement: March 6, 2000.

Statement of Answer filed by Respondent on or about: May 9, 2000.

Respondent signed the Uniform Submission Agreement: May 8, 2000.

CASE SUMMARY

Claimant asserted the following causes of action: failure to honor bonus compensation; breach of employment agreement; quantum meruit; and fraudulent misrepresentations.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: any losses, damages, or other injury allegedly suffered by Claimant arising in or out of Claimant's employment with Respondent were caused by Claimant's own actions or failure to act; to the extent Claimant asserts a claim based on alleged oral representations made to him, such a claim is barred by the Statute of Frauds; Claimant has failed to diligently mitigate his alleged damages, if any, and is therefore barred from receiving all or part of the relief requested in the Statement of Claim; Claimant's claims for breach of an alleged contract, express or implied, are too vague and ambiguous to be enforced; and Claimant's damages are too remote or speculative to be awarded by the Panel.

RELIEF REQUESTED

Claimant requested compensatory damages in an amount between \$5,500,000.00 and \$12,500,000.00, plus punitive damages and attorneys' fees.

Respondent requested an Award dismissing Claimant's claim against it, and directing Claimant to pay Respondent the reasonable costs and fees incurred in defending this proceeding.

OTHER ISSUES CONSIDERED AND DECIDED

Anthony Supino, Esq. withdrew as Claimant's counsel after the conclusion of the second hearing session on June 15, 2001. On June 18, 2001, Claimant's co-counsel, David Tachau, Esq., announced that he would be the sole representative for Claimant.

During the hearings in this matter, Respondent made a Motion to Dismiss and a Motion to Exclude Evidence. The Panel denied both of these Motions.

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, and the post-hearing submissions, 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	= \$ 600.00
--------------------------	-------------

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, Swiss Bank Corporation Warburg Dillon Read LLC is a party.

Member surcharge	= \$ 3,600.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$ 5,000.00

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:

One (1) Pre-hearing session with Panel x \$1,200.00	= \$ 1,200.00
Pre-hearing conference: February 5, 2001	1 session
Eleven (11) Hearing sessions x \$1,200.00	= \$13,200.00
Hearing Dates:	
June 15, 2001	2 sessions
June 18, 2001	2 sessions
June 19, 2001	2 sessions
June 20, 2001	3 sessions
June 21, 2001	2 sessions
Total Forum Fees	= \$14,400.00

1. The Panel has assessed \$8,400.00 of the forum fees against Claimant.
2. The Panel has assessed \$6,000.00 of the forum fees against Respondent.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 600.00
<u>Forum Fees</u>	= \$ 8,400.00
Total Fees	= \$ 9,000.00
<u>Less payments</u>	= \$ 1,800.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 7,200.00

NASD Dispute Resolution, Inc.

Arbitration No. 00-01009

Award Page 4

2. Respondent be and hereby is solely liable for:

Member Fees	= \$ 9,200.00
<u>Forum Fees</u>	<u>= \$ 6,000.00</u>
Total Fees	= \$15,200.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$15,200.00

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

NASD Dispute Resolution, Inc.
Arbitration No. 00-01009
Award Page 5

ARBITRATION PANEL

Carolyn J. Mastropieri	-	Public Arbitrator, Presiding Chair
Anthony P. Connolly	-	Public Arbitrator
John J. Lynch, Jr.	-	Industry Arbitrator

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.



Carolyn J. Mastropieri
Public Arbitrator, Presiding Chair



Signature Date

Anthony P. Connolly
Public Arbitrator

Signature Date

John J. Lynch, Jr.
Industry Arbitrator

Signature Date

August 28, 2001

Date of Service (For NASD office use only)

ARBITRATION PANEL

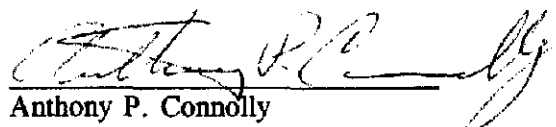
Carolyn J. Mastropieri	-	Public Arbitrator, Presiding Chair
Anthony P. Connolly	-	Public Arbitrator
John J. Lynch, Jr.	-	Industry Arbitrator

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.

Carolyn J. Mastropieri
Public Arbitrator, Presiding Chair

Signature Date



Anthony P. Connolly
Public Arbitrator

8/24/01

Signature Date

John J. Lynch, Jr.
Industry Arbitrator

Signature Date

August 28, 2001

Date of Service (For NASD office use only)

NASD Dispute Resolution, Inc.
Arbitration No. 00-01009
Award Page 7

ARBITRATION PANEL

Carolyn J. Mastropieri	-	Public Arbitrator, Presiding Chair
Anthony P. Connolly	-	Public Arbitrator
John J. Lynch, Jr.	-	Industry Arbitrator

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.

Carolyn J. Mastropieri
Public Arbitrator, Presiding Chair

Signature Date

Anthony P. Connolly
Public Arbitrator

Signature Date



John J. Lynch, Jr.
Industry Arbitrator

8-22-01
Signature Date

August 28, 2001

Date of Service (For NASD office use only)