

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:

Robert W. Baird & Co., Inc., Claimant/Counter respondent vs. Michael W. Creatore, Respondent/Counter claimant

Case Number: 00-03386

Hearing Site: Chicago, Illinois

REPRESENTATION OF PARTIES

Claimant/Counter respondent Robert W. Baird & Co., Inc., ("Claimant"): Brian D. Trexell, Esq., Legal Department of Robert W. Baird & Co., Inc., Milwaukee, Wisconsin.

Respondent/Counter claimant Creatore ("Respondent"): James S. Jones, Esq., Law Offices of James S. Jones, Poland, Ohio.

CASE INFORMATION

Statement of Claim filed on or about: August 07, 2000

Claimant, Baird, signed the Uniform Submission Agreement: August 02, 2000

Statement of Answer filed by Respondent Creatore, on or about: November 06, 2000

Respondent Creatore signed the Uniform Submission Agreement: September 29, 2000

CASE SUMMARY

Claimant asserted the following causes of action: Failure to Repay Promissory Note.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the statement of claim.

Counter claimant asserted the following causes of action: Lost Clients and Sales and Improper Confiscation of Retirement Monies.

Unless specifically admitted in its Answer, Counter respondent denied the allegations made in the Counterclaim.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$40,058.38
Interest	unspecified
Attorneys' Fees	unspecified

Respondent requested:

Compensatory Damages	\$47,500.00
Other Costs	unspecified
Other Monetary/Non-Monetary Relief if any:	

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Creator did not file with the NASD Regulation, Inc. Office of Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and, having answered the claim, appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

During the Pre-Hearing Conference held on January 08, 2001, Respondent orally Motioned for Change of Venue to Cleveland from Milwaukee. The panel changed the venue to Chicago, Illinois.

At hearing Claimant orally motioned to Dismiss Counterclaim. After considering the arguments and arguments presented at hearing, the panel granted the 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, and post-hearing submissions the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent Michael W. Creator shall be and hereby is solely liable to Robert W. Baird & Co., Inc. in the amount of \$40,058.38 as compensatory damages.
2. Respondent Michael W. Creator shall be and hereby is solely liable to Robert W. Baird & Co., Inc. in the amount of \$1,251.00 as costs.
3. Respondent Michael W. Creator's counterclaim is dismissed.
4. Any and all relief not specifically addressed herein is also denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$1,000.00
Counterclaim	= \$ 175.00

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 event giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$ 800.00
Pre-hearing process fee	= \$ 600.00
<u>Hearing process fee</u>	<u>= \$1,000.00</u>
Total	= \$2,400.00

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:

Two (2) Pre-hearing session with a single arbitrator x \$450.00	= \$900.00
Pre-hearing conferences: January 05, 2001	1 session
January 08, 2001	1 session
Two (2) Hearing sessions x \$450.00	= \$900.00
Hearing Date: March 08, 2001	1 session
Total Forum Fees	= \$1,800.00

1. The Panel has assessed \$900.00 of the forum fees to Claimant.
2. The Panel has assessed \$900.00 of the forum fees to Respondent.

Fee Summary

1. Claimant Baird be and hereby is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 2,400.00
<u>Forum Fees</u>	<u>= \$ 900.00</u>
Total Fees	= \$ 4,300.00
<u>Less payments</u>	<u>= \$ 3,850.00</u>
Balance Due NASD Regulation, Inc.	= \$ 450.00

2. Respondent Createore be and hereby is solely liable for:

Counterclaim filing fee	= \$ 175.00
Forum Fees	= \$ 900.00
Total Fees	= \$ 1,075.00
Less payments	= \$ 0.00
Balance Due NASD Regulation, Inc.	= \$ 1,075.00

Arbitrator's Signature

/s/ Lee Wyatt

04/12/01

Lee Wyatt
Public Arbitrator, Presiding Chair

Signature Date

04/12/01

Date of Service (For NASD office use only)

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2. Respondent Creator be and hereby is solely liable for:

Counterclaim filing fee	= \$ 175.00
Forum Fees	= \$ 900.00
Total Fees	= \$ 1,075.00
Less payments	= \$ 0.00
Balance Due NASD Regulation, Inc.	= \$ 1,075.00

Arbitrator's Signature

Lee Wyatt

~~Public Arbitrator, Presiding Chair~~
~~Industry~~

4-12-01

Signature Date

Date of Service (For NASD office use only)