

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Richard Dinsmore, (Claimant) vs. Robert W. Baird & Co. Incorporated and Michael Acampora,
(Respondents)

Case Number: 01-01100

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Richard D. Dinsmore ("Claimant"): Randy Scott Zelin, Esq., Randy Scott Zelin, PC,
Westbury, NY.

Respondent, Robert W. Baird & Co. Incorporated ("Baird") and Michael Acampora
("Acampora"), hereinafter collectively referred to as "Respondents": Gregory G. Willie,
Esq., Willie, Gregory and Lundeen, Attorneys at Law, Milwaukee, WI.

CASE INFORMATION

Statement of Claim filed on or about: February 17, 2001.

Claimant signed the Uniform Submission Agreement: February 16, 2001.

Statement of Answer filed by Respondents on or about: May 8, 2001.

Respondent Baird signed the Uniform Submission Agreement: March 29, 2001.

Respondent Acampora signed the Uniform Submission Agreement: May 8, 2001.

CASE SUMMARY

Claimant asserted the following causes of action: failure to execute a trade of US Diagnostic Labs pursuant to Claimant's instructions; overtrading and generating inflated commissions; violation of Section 10(b) of the Securities and Exchange Act of 1934 and Rule 10b-5 of the Securities and Exchange Commission; common law fraud; breach of fiduciary duty; and, fraud.

Unless specifically admitted in its Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant's cause of action for violations of Section 10(b) of the Securities and Exchange Act is barred by the applicable statute of limitations; Claimant assumed the risk and any loss sustained was the direct and proximate result of Claimant's own investment choices and risks inherent in the investment; Claimant did not reasonably rely on any false information or non-disclosure of material information by Respondents in making any investment decision that resulted in the damages alleged; contributory negligence; and, failure to mitigate damages.

RELIEF REQUESTED

Claimant requested:

1. Compensatory damages not less than \$345,000, plus lost value, interest, commissions and fees paid;
2. Punitive damages in an amount to be determined by the Panel;
3. Recovery of all costs and expenses associate with these proceedings, including attorneys' fees; and,
4. Such other relief as the Panel deems just and proper.

Respondents requested:

1. Claimant's claims be dismissed in their entirety; and,
2. All costs and expenses associated with these proceedings be assessed against the Claimant.

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. Respondents be and hereby are jointly and severally liable for and shall pay to Claimant compensatory damages in the amount of \$32,150.00. Included in the awarded compensatory damages is interest to the date of the award.
2. Claimant's request for punitive damages is hereby denied.
3. All other requests for relief are 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	= \$ 300.00
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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, Robert W. Baird & Co, 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:

March 12, 13 and 14, 2002, adjournment by Respondents	= \$ Waived
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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:

One (1) Pre-hearing sessions with Panel x \$ 1,125.00 = \$ 1,125.00

Pre-hearing conference: September 5, 2001 1 session

Five (5) Hearing sessions x \$ 1,125.00 = \$ 5,625.00

Hearing dates: May 7, 2002 2 sessions

May 8, 2002 2 sessions

May 9, 2002 1 session

Total Forum Fees = \$ 6,750.00

The Panel has assessed the entire amount of the forum fees, jointly and severally, against the Respondents.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee = \$ 300.00

Total Fees = \$ 300.00

Less payments = \$ 1,425.00

Refund Due Claimant = \$ 1,125.00

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

Member Fees = \$ 4,600.00

Total Fees = \$ 4,600.00

Less payments = \$ 4,600.00

Balance Due NASD Dispute Resolution, Inc. = \$ 0.00

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

Forum Fees = \$ 6,750.00

Total Fees = \$ 6,750.00

Less payments = \$ 0.00

Balance Due NASD Dispute Resolution, Inc. = \$ 6,750.00

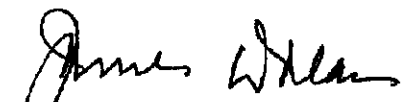
All balances are due and payable to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

James Dolan, Esq.	-	Public Arbitrator, Presiding Chair
Laurence V. Senn	-	Public Arbitrator
Joseph C. Pickard, Jr., Esq.	-	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.



James Dolan, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Laurence V. Senn
Public Arbitrator

Signature Date

Joseph C. Pickard, Jr., Esq.
Industry Arbitrator

Signature Date

June 11, 2002

Date of Service (For NASD office use only)

ARBITRATION PANEL


James Dolan, Esq.	-	Public Arbitrator, Presiding Chair
Laurence V. Senn	-	Public Arbitrator
Joseph C. Pickard, Jr., Esq.	-	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.

James Dolan, Esq.
Public Arbitrator, Presiding Chair

Signature Date



Laurence V. Senn
Public Arbitrator

5/28/02

Signature Date

Joseph C. Pickard, Jr., Esq.
Industry Arbitrator

Signature Date

June 11, 2002

Date of Service (For NASD office use only)