

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Donald J. Callahan (Claimant) v. Lehman Brothers, Inc. (Respondent)

Case Number: 02-05261

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Donald Callahan, hereinafter referred to as "Claimant": John D. Rapoport, Esq., John D. Rapoport, P.C., White Plains, NY.

Respondent, Lehman Brothers, Inc., hereinafter referred to as "Respondent": Susan R. Kohn, Esq., Kramer Levin Naftalis & Frankel, LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: September 4, 2002.

Claimant signed the Uniform Submission Agreement: August 29, 2002.

Statement of Answer filed by Respondent on or about: December 18, 2002.

Respondent signed the Uniform Submission Agreement: January 17, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: age discrimination; disability discrimination; and other patterns of discrimination pursuant to federal, state and city employment discrimination laws.

Unless specifically admitted in their Answer, Respondent denied the allegations made in the Statement of Claim.

RELIEF REQUESTED

Claimant requested counsel fees, back pay, front pay, compensation for lost benefits, compensatory and punitive damages in amounts unlimited by the constraints of federal statutes.

Respondent requested an award dismissing the Statement of Claim in its entirety and granting its costs and such further relief as the Panel deems just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

At the hearing, Respondent made a Motion for a Directed Verdict. The Panel reserved their ruling on said Motion until the presentation of all evidence and testimony.

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 dismissed in their entirety
2. Any and all relief not specifically addressed herein, including punitive damages, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 250.00
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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. Accordingly, Lehman Brothers, Inc. is a party

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,200.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A 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 a single arbitrator @ \$450.00	= \$ 450.00
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One (1) Pre-hearing session with Panel @ \$1,000.00 = \$1,000.00
Pre-hearing conference: May 16, 2003 1 session

Four (4) Hearing sessions @ \$1,000.00 = \$4,000.00
Hearing Dates: September 22, 2003 2 sessions
September 23, 2003 2 sessions

Total Forum Fees = \$5,450.00

1. The Panel has assessed \$2,725.00 of the forum fees against Claimant.
2. The Panel has assessed \$2,725.00 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 250.00
<u>Forum Fees</u>	= \$ 2,725.00
Total Fees	= \$ 2,975.00
<u>Less payments</u>	= \$ 1,500.00
Balance Due NASD Dispute Resolution	= \$ 1,475.00

2. Respondent is solely liable for:

Member Fees	= \$ 4,450.00
<u>Forum Fees</u>	= \$ 2,725.00
Total Fees	= \$ 7,175.00
<u>Less payments</u>	= \$ 4,450.00
Balance Due NASD Dispute Resolution	= \$ 2,725.00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Robert D. Herschman, Esq.	-	Public Arbitrator, Presiding Chair
Jack Friedman, Esq.	-	Public Arbitrator
Peter C. Dinos	-	Public 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 in which is my award.



Robert D. Herschman, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Jack Friedman, Esq.
Public Arbitrator

Signature Date

Peter C. Dinos
Public Arbitrator

Signature Date

October 6, 2003
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Robert D. Herschman, Esq.	-	Public Arbitrator, Presiding Chair
Jack Friedman, Esq.	-	Public Arbitrator
Peter C. Dinos	-	Public Arbitrator

Concurring Arbitrators' Signatures

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Robert D. Herschman, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



Jack Friedman, Esq.
Public Arbitrator

October 2, 2003

Signature Date

Peter C. Dinos
Public Arbitrator

Signature Date

October 6, 2003

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Robert D. Herschman, Esq. - Public Arbitrator, Presiding Chair
Jack Friedman, Esq. - Public Arbitrator
Peter C. Dinos - Public Arbitrator

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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 in which is my award.

Robert D. Herschman, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Jack Friedman, Esq.
Public Arbitrator

Signature Date

Peter C. Dinos
Peter C. Dinos
Public Arbitrator

Oct. 3, 2003
Signature Date

October 6, 2003

Date of Service (For NASD Dispute Resolution use only)