

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Lori A. Fahrner
Claimant

Case Number: 03-02885

Robert W. Baird & Co. and
Robert S. Omelina, Jr.
Respondents

Hearing Site: Milwaukee, WI

TYPE OF CONTROVERSY

Customer v. Member Firm and Associated Person

REPRESENTATION OF PARTIES

Claimant was represented by James E. Bartzen, Esq., of the Boardman Law Firm located in Madison, Wisconsin.

Respondent Robert W. Baird & Co. was represented Brian Trexell, Esq., in-house counsel for Robert W. Baird.

Respondent Robert S. Omelina was represented by Jeffrey J. Kalinowski of the firm Blackwell Sanders Peper Martin, LLP located in St. Louis, Missouri.

CASE INFORMATION

The Statement of Claim was filed on or about April 21, 2003.

Claimant signed the Uniform Submission Agreement on or about April 16, 2003.

Respondent Robert W. Baird filed its Statement of Answer on June 19, 2003 and signed the Uniform Submission Agreement on June 19, 2003.

Respondent Robert Omelian filed his Statement of Answer on July 7, 2003 signed his Uniform Submission Agreement on June 26, 2003

CASE SUMMARY

Claimant asserted the following causes of action: breach of fiduciary duty, failure to supervise, and unsuitability.

Unless specifically admitted in their respective answers, Respondents denied the allegations made in the Statement of Claim and asserted that Claimant authorized and assumed all market risks in connection with each purchase and sale, and that the allocation of the accounts at issue was suitable and consistent with Claimant's stated investment objectives, goals, investment experience, and risk tolerance.

RELIEF REQUESTED

Claimant requested \$57,744.00 as compensatory damages and unspecified amounts in interest, attorney's fees, and costs.

Respondents requested denial and dismissal of all claims asserted by Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

Claimant informed NASD Dispute Resolution that the matter had been fully settled, resolved and compromised. The parties have stipulated and agreed that the Panel enter an order and/or award requesting the expungement of any references of this matter from the NASD Central Registration Depository ("CRD") record of Robert S. Omelina.

The parties have further stipulated and 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 and the stipulations of the parties, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. All claims against Respondents Robert W. Baird & Co. and Robert S. Omelina, Jr. are hereby dismissed with prejudice.
2. Each party shall bear their respective costs, including attorney's fees.
3. The Panel recommends the expungement of any references to the above-captioned arbitration from Robert S. Omelina Jr.'s registration records maintained by the CRD, with the understanding that, pursuant to NASD Notice of Members 99-09, confirmation of this Award must be obtained from a court of competent jurisdiction before the CRD will execute the order.
4. Any and all relief not specifically addressed herein is denied and all claims are dismissed with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain or collect the non-refundable filing fee 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. Accordingly, Stifel is assessed the following fees:

Member surcharge = \$1,100.00
Pre-hearing process fee = \$ 750.00
Hearing process fee = \$1,700.00

Adjournment Fees

No adjournments were requested in this arbitration

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 conference with the Panel at \$750.00
Pre-hearing conference date: January 28, 2004 = \$ 750.00

Total Forum Fees = \$ 750.00

The Panel has assessed \$375.00 of the forum fees to Claimant and \$375.00 of the forum fees to Respondents, jointly and severally.

FEE SUMMARY

Claimant Lori A. Fahrner is solely liable for:

Filing fee	= \$ 225.00
Forum fee	= \$ 375.00
Total fees	= \$ 600.00
Less payments	= \$ 975.00
Total refund due from NASD Dispute Resolution	= \$ 375.00

Respondent Robert W. Baird is solely liable for:

Member fees	= \$3,350.00
Total fees	= \$3,350.00
Less payments	= \$3,350.00
Total amount due to NASD Dispute Resolution	= \$ 0.00

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Respondents Robert W. Baird & Co. and Robert S. Omelina, Jr. are jointly and severally liable for:

Forum fees	= \$ 375.00
Total fees	= \$ 375.00
Less payments	= \$ 375.00
Total amount due to NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

John Fennig	-	Public Arbitrator, Presiding Chairperson
Bryan K. Nestor, MBA	-	Public Arbitrator
Stanley H. Michelstetter, II	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

John Fennig
Public Arbitrator, Presiding Chairperson

Signature Date

Bryan K. Nestor, MBA
Public Arbitrator

Signature Date

Stanley H. Michelstetter, II
Non-Public Arbitrator

Signature Date

Date of Service (For NASD Dispute Resolution Office use only)

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John Fennig
Public Arbitrator, Presiding Chairperson

Signature Date

Bryan K. Nestor, MBA
Public Arbitrator

9/20/2005
Signature Date

Stanley H. Michelstetter, II
Non-Public Arbitrator

Signature Date

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Signature Date

9/25/05
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Public Arbitrator, Presiding Chairperson

9/21/05
Signature Date

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