

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Bertram J. Latzer FBO Bertram J. Latzer (Claimant) v. CIBC Oppenheimer Corp. and
Jeffrey Schneider (Respondents)

Case Number: 03-02928

Hearing Site: New York, New York

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

Claimant Bertram J. Latzer FBO Bertram J. Latzer ("Latzer") hereinafter referred to as
"Claimant" appeared *pro se*.

Respondents CIBC Oppenheimer Corp. ("CIBC") and Jeffrey Schneider ("Schneider")
hereinafter collectively referred to as "Respondents": Jane L. Myers, Esq., CIBC
Oppenheimer Corp., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: April 14, 2003.

Response to Respondents' Motion to Dismiss filed on or about: June 30, 2003.

Supplemental Response to Respondents' Motion to Dismiss and Amended Statement of
Claim filed on or about: July 7, 2003.

Claimant signed the Uniform Submission Agreement: April 14, 2003.

Joint Statement of Answer and Motion to Dismiss filed by Respondents on or about:
June 13, 2003.

Respondent CIBC did not sign the Uniform Submission Agreement.

Respondent Schneider did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: misrepresentation; omission of fact;
negligence; breach of fiduciary duty; and suitability. Claimant's claim involved the
purchase of shares of Conseco Financing Trust V 8.70%.

Unless specifically admitted in their Answer and Motion to Dismiss, Respondents denied
the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$15,000.00; punitive damages in the amount of \$10,000.00; and interest at the rate of 8.7% (\$3.57) per day from July 2, 2002 through the date of decision. In the Response to the Motion to Dismiss and the Supplemental Response to the Motion to Dismiss and Amended Statement of Claim, Claimant requested that the Motion be denied and dismissed.

Respondents requested that the Statement of Claim be dismissed with prejudice.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents did not file with NASD Dispute Resolution properly executed Uniform Submission Agreements but are required to submit to arbitration pursuant to the Code and, having answered the claim, and appeared and testified at the hearing, are bound by the determination of the Arbitrator on all issues submitted.

Respondents made a motion for summary judgment on the grounds that Claimant signed a release of all claims against Respondents and accepted a settlement check, barring this arbitration. The Arbitrator reserved ruling on the motion until the conclusion of the hearing in order to hear additional facts and evidence relevant to the entire matter. At the conclusion of the hearing, the Arbitrator ruled in favor of Respondents, granting the motion for summary judgment (more properly called a motion to dismiss).

Claimant made a cross motion for summary judgment that was withdrawn at the hearing.

At the hearing, Claimant withdrew his request for interest.

AWARD

After considering the pleadings, and the testimony and evidence presented at the hearing, the Arbitrator 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 = \$125.00

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, CIBC Oppenheimer Corp. is a party.

Member surcharge = \$425.00

Forum Fees and Assessments

The Arbitrator has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrator, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with the sole arbitrator @ \$450.00 = \$ 450.00
Pre-hearing conference: November 3, 2003 1 session

Four (4) Hearing sessions @ \$450.00 = \$1,800.00
Hearing Dates: May 4, 2004 2 sessions
May 5, 2004 2 sessions

Total Forum Fees = \$2,250.00

1. The Arbitrator has assessed \$1,125.00 of the forum fees against Claimant.
2. The Arbitrator has assessed \$1,125.00 of the forum fees jointly and severally against Respondents.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 125.00
Forum Fees	= \$1,125.00
Total Fees	= \$1,250.00
Less payments	= \$ 575.00
Balance Due NASD Dispute Resolution	= \$ 675.00

2. Respondent CIBC is solely liable for:

Member Fees	= \$ 425.00
Total Fees	= \$ 425.00
Less payments	= \$ 425.00
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents are jointly and severally liable for:

<u>Forum Fees</u>	= \$1,125.00
<u>Total Fees</u>	= \$1,125.00
<u>Less payments</u>	= \$ 0.00
<u>Balance Due NASD Dispute Resolution</u>	= \$1,125.00

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

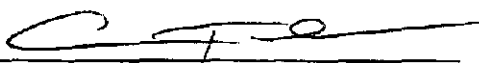
ARBITRATOR

Catherine Tinker, Esq.

- Sole Public Arbitrator

Arbitrator's Signature

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.



Catherine Tinker, Esq.
Sole Public Arbitrator

5-7-04

Signature Date

May 17, 2004

Date of Service (For NASD Dispute Resolution use only)