

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Calista Williamson (Claimant) v. Bear Stearns & Co., Inc. (Respondent)

Case Number: 03-03514

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Member.

REPRESENTATION OF PARTIES

Claimant Calista Williamson ("Williamson") hereinafter referred to as "Claimant": Alan L. Krumholz, Esq., Krumholz Dillon, P.A., Jersey City, NJ.

Respondent Bear Stearns & Co., Inc. ("Bear Stearns") hereinafter referred to as "Respondent": Robert N. Holtzman, Esq., Kramer Levin Naftalis & Frankel, LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: May 13, 2003.

Amended Damages Claim filed on or about: August 30, 2004.

Claimant signed the Uniform Submission Agreement: May 7, 2003.

Statement of Answer filed by Respondent on or about: September 12, 2003.

Respondent signed the Uniform Submission Agreement: October 10, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: racial discrimination; gender discrimination; wrongful termination; failure to provide training; and infliction of emotional distress.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$500,000.00; punitive damages in the amount of \$250,000.00; costs in the amount of \$375.00; attorneys' fees in the amount of \$450.00. In her Amended Damages Claim, Claimant requested compensatory damages in the amount of \$1,029,582.00.

Respondent requested that the Statement of Claim be dismissed in its entirety, costs, and attorneys' fees.

OTHER ISSUES CONSIDERED AND DECIDED

During the hearing, Respondent moved to dismiss the claims as barred by statute of limitations, which the Panel granted in part. At the conclusion of the case, Respondent once again moved to dismiss the claims, which the Panel granted.

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, and 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 denied in their entirety.
2. Any and all relief not specifically addressed herein, including punitive damages and attorneys' fees, 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	= \$500.00
--------------------------	------------

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, Bear Stearns & Co., Inc. is a party.

Member surcharge	= \$2,800.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$5,000.00

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
Pre-hearing conference: August 5, 2004 1 session	

One (1) Pre-hearing session with Panel @ \$1,200.00 = \$1,200.00
Pre-hearing conference: April 13, 2004 1 session

Three (3) Hearing sessions @ \$1,200.00 = \$3,600.00
Hearing Dates: November 16, 2004 2 sessions
November 17, 2004 1 session

Total Forum Fees = \$5,250.00

1. The Panel has assessed \$2,625.00 of the forum fees against Claimant.
2. The Panel has assessed \$2,625.00 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 500.00
<u>Forum Fees</u>	= \$ 2,625.00
Total Fees	= \$ 3,125.00
<u>Less payments</u>	= \$ 1,700.00
Balance Due NASD Dispute Resolution	= \$ 1,425.00

2. Respondent is solely liable for:

Member Fees	= \$ 8,550.00
<u>Forum Fees</u>	= \$ 2,625.00
Total Fees	= \$11,175.00
<u>Less payments</u>	= \$ 8,550.00
Balance Due NASD Dispute Resolution	= \$ 2,625.00

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

ARBITRATION PANEL

Judith C. Zerden, Esq.	-	Public Arbitrator, Presiding Chairperson
Hilary B. Miller, Esq.	-	Public Arbitrator
Paul John Wiegartner, CPA	-	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 which is my award.



Judith C. Zerden, Esq.
Public Arbitrator, Presiding Chairperson

Nov. 23, 2004

Signature Date

Hilary B. Miller, Esq.
Public Arbitrator

Signature Date

Paul John Wiegartner, CPA
Public Arbitrator

Signature Date

November 24, 2004
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Judith C. Zerden, Esq.	-	Public Arbitrator, Presiding Chairperson
Hilary B. Miller, Esq.	-	Public Arbitrator
Paul John Wiegartner, CPA	-	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 which is my award.

Judith C. Zerden, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



Hilary B. Miller, Esq.
Public Arbitrator

Signature Date

Paul John Wiegartner, CPA
Public Arbitrator

Signature Date

November 24, 2004
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Judith C. Zerden, Esq.	-	Public Arbitrator, Presiding Chairperson
Hilary B. Miller, Esq.	-	Public Arbitrator
Paul John Wiegartner, CPA	-	Public Arbitrator

Concurring Arbitrators' Signatures

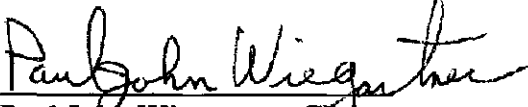
I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

Judith C. Zerden, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Hilary B. Miller, Esq.
Public Arbitrator

Signature Date



Paul John Wiegartner, CPA
Public Arbitrator

11/22/04

Signature Date

November 24, 2004
Date of Service (For NASD Dispute Resolution use only)