

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Michael D. Rose (Claimant) v. Credit Suisse First Boston Corporation (Respondent)

Case Number: 03-03615

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Member.

REPRESENTATION OF PARTIES

Claimant Michael D. Rose ("Rose") hereinafter referred to as "Claimant": Douglas E. Szulman, Esq., Law Office of Douglas E. Szulman, P.C., New York, NY.

Respondent Credit Suisse First Boston Corporation ("CSFB") hereinafter referred to as "Respondent": Lara G. Cory, Esq., previously Michael B. Carlinsky, Esq., Quinn Emanuel Urquhart Oliver & Hedges, LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: May 15, 2003.

Claimant signed the Uniform Submission Agreement: May 8, 2003.

Statement of Answer filed by Respondent on or about: August 8, 2003.

Respondent signed the Uniform Submission Agreement: August 8, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: failure and refusal to pay owed compensation.

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 damages in the amount of \$1,356,346.00 which represented the two weeks of base salary due and \$1,350,000.00 not paid in breach of an oral contract of guaranteed compensation; liquidated damages in the amount of \$339,086.50 pursuant to N.Y.S. Labor Law §198(1); "Longevity Premium Awards" compensation; interest; legal fees; and filing fees.

Respondent stated that it believes that it is not obligated to pay Claimant any amount in money or damages.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent made a motion to dismiss the non-guarantee claims. After due consideration, the Panel granted the motion in accordance with a written ruling. Respondent also made a motion for a directed verdict. The Panel reserved decision and after due consideration determined to deny the motion.

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. Respondent is liable for and shall pay to Claimant compensatory damages in the amount of \$858,372.00.
2. Any and all relief not specifically addressed herein 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
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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, Credit Suisse First Boston Corporation 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:

Three (3) Pre-hearing sessions with a single arbitrator @ \$450.00	= \$ 1,350.00
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Pre-hearing conferences: April 8, 2004 1 session
 April 21, 2004 1 session
 May 5, 2004 1 session

Four (4) Pre-hearing sessions with Panel @ \$1,200.00 = \$ 4,800.00

Pre-hearing conferences: January 20, 2004 1 session
 May 18, 2004 1 session
 September 30, 2004 1 session
 December 13, 2004 1 session

Four (4) Hearing sessions @ \$1,200.00 = \$ 4,800.00

Hearing Dates: December 20, 2004 2 sessions
 December 21, 2004 2 sessions

Total Forum Fees = \$10,950.00

1. The Panel has assessed \$5,475.00 of the forum fees against Claimant.
2. The Panel has assessed \$5,475.00 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 500.00
<u>Forum Fees</u>	<u>= \$ 5,475.00</u>
Total Fees	= \$ 5,975.00
<u>Less payments</u>	<u>= \$ 3,200.00</u>
Balance Due NASD Dispute Resolution	= \$ 2,775.00

2. Respondent is solely liable for:

Member Fees	= \$ 8,550.00
<u>Forum Fees</u>	<u>= \$ 5,475.00</u>
Total Fees	= \$14,025.00
<u>Less payments</u>	<u>= \$ 8,550.00</u>
Balance Due NASD Dispute Resolution	= \$ 5,475.00

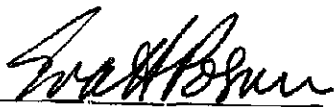
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Eva H. Posnan, Esq.	-	Non-Public Arbitrator, Presiding Chairperson
Jonathan R. Morris, Esq.	-	Non-Public Arbitrator
David L. Binhak	-	Non-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.



Eva H. Posnan, Esq.
Non-Public Arbitrator, Presiding Chairperson

Dec. 29, 2004
Signature Date

Jonathan R. Morris, Esq.
Non-Public Arbitrator

Signature Date

David L. Binhak
Non-Public Arbitrator

Signature Date

January 5, 2005

Date of Service (For NASD Dispute Resolution use only)

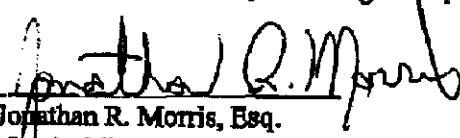
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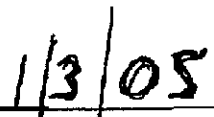
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Eva H. Posnan, Esq.
Non-Public Arbitrator, Presiding Chairperson



Jonathan R. Morris, Esq.
Non-Public Arbitrator

Signature Date



Signature Date

David L. Binhak
Non-Public Arbitrator

Signature Date

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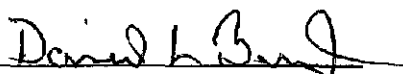
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Eva H. Posman, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Jonathan R. Morris, Esq.
Non-Public Arbitrator

Signature Date



David L. Binhak
Non-Public Arbitrator

12/30/02

Signature Date

January 5, 2005

Date of Service (For NASD Dispute Resolution use only)