

**AWARD**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between

Name of Claimant

Robert W. Baird & Co. Inc.

and

Name of Respondent

Matthew Wahl

03-03666  
Milwaukee, Wisconsin

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Nature of the Dispute: Member vs. Associated Person.

**REPRESENTATION OF PARTIES**

Robert W. Baird & Co. Inc. ("Claimant") was represented by Moira K. Moran, Esq. and Brian D. Terrell, Esq., Robert W. Baird & Co. Incorporated, Milwaukee, Wisconsin.

Matthew Wahl ("Respondent") was represented by Robert B. Cornis, Esq., Milwaukee, Wisconsin.

**CASE INFORMATION**

The Statement of Claim was filed on or about May 20, 2003. Submission Agreement of Claimant Robert W. Baird & Co. Inc. was signed on July 14, 2003.

Statement of Answer was filed by Respondent Matthew Wahl on or about August 18, 2003. Submission Agreement of Respondent Matthew Wahl was signed on August 12, 2003.

**CASE SUMMARY**

Claimant alleged that Respondent resigned his employment on July 2, 2002, prior to the expiration of the obligation to repay training expenses under the Financial Advisor Trainee Agreement.

Respondent denied the allegations set forth in the Statement of Claim. Respondent specifically stated that he resigned after he was told that the Kenosha branch was going to be closed and it was implied to him that he would not be transferred or offered another position. It was further stated that Claimant did not have to pay training expenses that it seeks to recover, since he lived at home during the training and that the trainers were salaried employees and not hired specifically to provide the training.

NASD Dispute Resolution  
Arbitration No. 03-03666  
Award Page 2 of 4

**RELIEF REQUESTED**

Claimant requested an award as follows:

- An Order requiring Mr. Wahl to repay Baird the sum of \$32,000, the amount due and owing on the Financial Advisor Trainee Agreement executed by Mr. Wahl in favor of Baird, as well as the \$278.35 due for the laptop computer;
- An Order requiring Mr. Wahl to reimburse Baird for all of the costs of this arbitration proceeding, including the filing fee advanced by Baird, interest, and all of the reasonable attorney fees and associated expenses incurred by Baird in the assertion of this arbitration claim;
- Any further relief that the arbitration panel appointed to hear and decide this matter deems appropriate.

Respondent requested that the arbitrator find that he is not obligated to repay the sum requested or any other sum under the Financial Advisor Trainee Agreement. Respondent also requested an award that Claimant reimburse him for all costs of this arbitration proceeding including all reasonable attorneys' fees and associated expenses incurred by him.

**OTHER ISSUES CONSIDERED & DECIDED**

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. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution (the "NASD").

**AWARD**

After considering the pleadings, the testimony, and the evidence presented at the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent Matthew Wahl shall be and hereby is liable for and shall pay to Claimant Robert W. Baird & Co. Inc. the sum of \$26,278.35 as compensatory damages.
2. That to the extent not specifically awarded or otherwise provided for above, all other claims and requests for relief by any party hereto are denied with prejudice.
3. Other than the Forum Fees noted below, the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including but not limited to attorneys fees, not specifically awarded or otherwise provided for above.

NASD Dispute Resolution  
Arbitration No. 03-03666  
Award Page 3 of 4

### 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 = \$1,000.00

#### Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm(s) is Robert W. Baird & Co. Inc.

Member surcharge	\$	875.00
Pre-hearing process fee	\$	750.00
Hearing process fee	\$	1,000.00
Total Member Fees	\$	2,625.00

#### Forum Fees and Assessments

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

1 Pre-hearing session(s) with a single arbitrator	x	\$450.00	\$	450.00
February 9, 2004	1 session			
2 Hearing sessions	x	\$450.00	\$	900.00
May 26, 2004	2 sessions			
Total Forum Fees			\$	1,350.00

The Arbitration Panel has assessed \$675.00 of the forum fees to Robert W. Baird & Co. Inc.

The Arbitration Panel has assessed \$675.00 of the forum fees to Matthew Wahl.

NASD Dispute Resolution  
Arbitration No. 03-03666  
Award Page 4 of 4

Fee Summary

Claimant, Robert W. Baird & Co. Inc., shall be and hereby is liable for:

Initial Filing Fee	= \$	1,000.00
Member Fees	= \$	2,625.00
<u>Forum Fees</u>	= \$	675.00
Total Fees	= \$	4,300.00
<u>Less payments</u>	= \$	-4,075.00
Balance Due NASD Dispute Resolution	= \$	225.00

Respondent, Matthew Wahl, shall be and hereby is liable for:

<u>Forum Fees</u>	= \$	675.00
Total Fees	= \$	675.00
<u>Less payments</u>	= \$	-0.00
Balance Due NASD Dispute Resolution	= \$	675.00

All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

Howard N. Rubin - Public Arbitrator, Presiding Chair

Concurring Arbitrators:

Howard N. Rubin  
Howard N. Rubin  
Public Arbitrator, Presiding Chair

6/3/04  
Signature Date

Date of Service: \_\_\_\_\_