

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**

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CASE: 04-07319

Oppenheimer & Co., Inc., Claimant v. Charles E. Dippel, Respondent

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**ATTORNEYS:**

For Claimant Oppenheimer & Co., Inc. ("Claimant") appeared Eric J. Shames, Esq., in-house counsel, Oppenheimer & Co., Inc., New York, NY.

Respondent Charles Dippel ("Respondent") appeared *pro se*, Marietta, GA.

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**NATURE OF DISPUTE:** Member v. Associated Person.

**DATE FILED:** October 15, 2004.

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**CASE SUMMARY:** Claimant alleged that Respondent failed and refused to pay monies owed pursuant to the terms of a promissory note. Claimant maintained that due to Respondent's actions, the company suffered losses.

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**ARBITRATOR'S REPORT:** "Claimant based this case on the failure of the Respondent to adhere to the strict guidelines of the Promissory Note and Affidavit of Confession of Judgment dated 7/27/01. It is my determination that these two documents were executed only after terms of employment were agreed to, as outlined in the employment offer letter from Josephthal, signed by Hank Fichtner and Tony Guzzi, and signed in agreement by Charles Dippel, dated 7/20/01. This "offer letter" clearly describes a two part advance, the aggregate amount being \$40,000. While Mr. Dippel received the \$20,000 cash advance and thus signed the two documents on 7/27/01, there is no record of the remaining \$20,000 being paid based on the pleadings and documents I received for this case. I cannot find for the Claimant because their predecessor company failed to complete its part of the agreement by not investing the \$20,000 in a Deferred Compensation Plan or similar investment program on behalf of the Respondent. This failure occurred prior to the Respondent's failure to comply with the terms of the two documents dated 7/27/01.

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**Claim Data**

Claim: \$8,000.00  
Interest: Unspecified  
Attorney Fees: \$1,000.00  
Filing Fees: \$1,075.00  
Other: Unspecified

**Award Data**

Award: \$0.00  
Interest: \$0.00  
Attorney Fees: \$0.00  
Filing Fees: \$0.00  
Other: \$0.00

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**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of Claimant are dismissed in their entirety. 2) All requests for attorney fees are denied. 3) All requests for interest are denied. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$750.00 filing fee that the Claimant deposited previously.

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OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution the \$325.00 Member Surcharge previously invoiced.

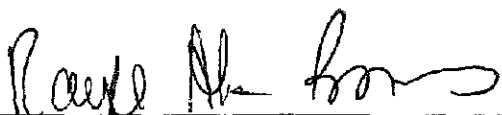
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Royce Alan Burns

- Sole Non-Public Arbitrator

AFFIRMATION

I, Royce Alan Burns, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.

  
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Royce Alan Burns

3/22/2005  
Signature Date

April 12, 2005  
Date of Service (For NASD-DR office use only)