

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-03092

Oppenheimer & Co., Inc., (Claimant) vs. Herman L. Bilski, (Respondent)

ATTORNEYS:

For Claimant appeared in-house counsel Eric J. Shames, Esq., New York, NY.

Respondent did not submit an Answer to the Statement of Claim.

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: June 14, 2005

CASE SUMMARY: Claimant alleged that Respondent breached a contract by failing to repay monies owed pursuant to the terms of a stabilization agreement. Claimant maintained that due to Respondent's actions, the firm suffered a financial loss.

ARBITRATOR'S REPORT: Respondent entered a contract when he signed the Agreement. He must honor that Agreement. The Agreement didn't state interest would be due in the event he didn't earn enough to receive a 32% payout. Therefore, no interest.

Claim Data

Claim: \$6,461.00
Interest: Unspecified
Filing Fees: \$750.00

Award Data

Award: \$6,461.00
Interest: \$.00
Filing Fees: \$750.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the Claimant \$6,461.00. 2) All requests for interest are denied. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$750.00 filing fee that the claimant deposited previously. 5) Respondent is liable and shall pay Claimant \$750.00 as reimbursement of the filing fee.

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

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent Herman Bilski was served notice of the Statement of Claim and Notification of Arbitrator by regular mail, and Overdue Notice by certified mail, as evidenced by the signed signature card on file and is therefore bound by the arbitrator's ruling and determination.

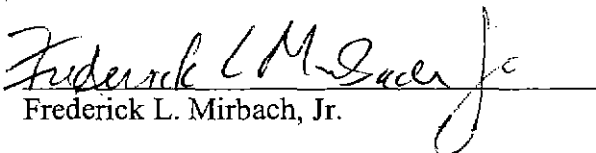
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Frederick L. Mirbach, Jr.

Sole Non-Public Arbitrator

AFFIRMATION

I, Frederick L. Mirbach, Jr., 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.


Frederick L. Mirbach, Jr.

02-06-2006
(Signature Date)

February 15, 2006

Date of Service (For NASD-DR office use only)