

NASD DISPUTE RESOLUTION STIPULATED AWARD
NASD DISPUTE RESOLUTION

CASE: 05-05343

Zachary Cherry, (Claimant) vs. Neuberger Berman, LLC, (Respondent)

ATTORNEYS:

For Claimant appeared Michael G. Berger, Esq., of the firm The Law Offices of Michael G. Berger, New York, NY.

For Respondent appeared in-house counsel Geoffrey Valentino, Esq., New York, NY.

NATURE OF DISPUTE: Associated Person vs. Member

DATE FILED: October 11, 2005

CASE SUMMARY: Claimant alleged Libel on his Form U-5 and defamation. Claimant is requesting expungement of his Central Registration Depository ("CRD") records.

Claim Data

Claim: \$1.00
Expungement: Requested

Award Data

Award: \$.00
Expungement: Granted

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 the Claimant are dismissed in their entirety. 2) All other relief requests are denied. 3) The Panel recommends the expungement of the reason for termination (i.e., "other") reported on the Form U-5 filed with CRD by Neuberger Berman, LLC (CRD 2908) on behalf of Zachary Cherry (CRD 4000268) on or about August 24, 2004, which all parties agree, erroneously states that the Zachary Cherry's employment with Neuberger Berman, LLC was terminated "for cause." The new reason for termination should indicate "voluntary." The Panel further recommends that the accompanying termination comment as reported on the original Form U5 filing also be expunged. Replacement language for the termination comment is not required when "voluntary" is listed as the reason for termination. In addition, the Registration Comment added to Claimant's CRD to clarify the error associated with the original reason for termination as reported on the U5 in question should also be expunged in its entirety. The expungement recommendations are based on the defamatory nature of the information contained in the Claimant's CRD record. 4) NASD Dispute Resolution shall retain the \$50.00 filing fee that the Claimant deposited previously.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent has paid to NASD Dispute Resolution the \$150.00 Member Surcharge previously invoiced.

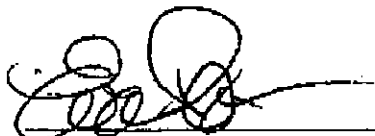
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Eva M. Puorro, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Eva M. Puorro, Esq., 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 M. Puorro, Esq.

2/21/06
(Signature Date)

February 22, 2006
Date of Service (For NASD-DR office use only)