

9506085 6/95

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant(s)

Ermyas Amelga

v.

NASD Arbitration
No. 93-00178

Name of Respondent(s)

Kidder, Peabody & Co., Inc.

REPRESENTATION

For Claimant: Barry B. Kaufman, Esq.,
Los Angeles, California

For Respondent: William H. Phelps, Esq., Kidder, Peabody & Co., Inc.,
Los Angeles, California

CASE INFORMATION

Statement of Claim filed: January 15, 1993

Claimant's Submission Agreement signed: December 7, 1992

Statement of Answer filed by Respondent: April 19, 1993

Respondent's Submission Agreement signed: April 16, 1993

HEARING INFORMATION

Hearing Dates / Sessions: May 19, 1995/two sessions

Hearing Location: Los Angeles, California

9506085

CASE SUMMARY

Claimant alleged wrongful termination based on false and pretextual reasons, possibly racial discrimination, breach of contract, and failure to pay adequate bonus.

Respondent denied the allegations, and asserted that Claimant was an at-will employee who could be terminated at any time. Respondent asserted that Claimant was terminated for performance reasons and in the context of an effort to down-size and reconfigure the Investment Banking Division. Respondent further asserted that it had no obligation at all to make bonus payments to employees.

RELIEF REQUESTED

Claimant requested compensatory and other damages of approximately \$525,000.

Respondent requested dismissal of all claims.

OTHER ISSUES CONSIDERED AND 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 remains on file with the NASD.

AWARD

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

1. All claims brought by Claimant are dismissed in their entirety.
2. The parties shall each bear their respective costs, including attorney's fees.

FORUM FEES

Pursuant to Section 44(c) of the Code of Arbitration Procedure, the NASD shall retain the \$500 non-refundable filing fee. Forum fees are assessed as follows:

9506085

Total fees:

Two sessions @ \$1000/session	-	\$ 2,000.00
Claimant's one-half share	-	\$ 1,000.00
Credit for deposit	-	<u>1,000.00</u>
Balance due	-	\$ 0.00
Respondent's one-half share	-	\$ 1,000.00

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATORS

Name Public / Industry

Leo B. Rotter

Industry Arbitrator

Roberta Haft

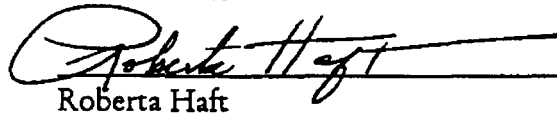
Industry Arbitrator

Bernadotte P. Lester

Industry Arbitrator

Concurring Arbitrators' Signatures

Leo B. Rotter



Roberta Haft

Bernadotte P. Lester

Date Served: 6-9-95

9506085

Total fees:

Two sessions @ \$1000/session	-	\$ 2,000.00
Claimant's one-half share	-	\$ 1,000.00
Credit for deposit	-	<u>1,000.00</u>
Balance due	-	\$ 0.00
Respondent's one-half share	-	\$ 1,000.00

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATORS

Name Public / Industry

Leo B. Rotter

Roberta Haft

Bernadotte P. Lester

Industry Arbitrator

Industry Arbitrator

Industry Arbitrator

Concurring Arbitrators' Signatures



Leo B. Rotter

Roberta Haft

Bernadotte P. Lester

Date Served: 6-9-95

9506085

Total fees:

Two sessions @ \$1000/session	-	\$ 2,000.00
Claimant's one-half share	-	\$ 1,000.00
Credit for deposit	-	<u>1,000.00</u>
Balance due	-	\$ 0.00
Respondent's one-half share	-	\$ 1,000.00

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATORS

Name Public / Industry

Leo B. Rotter

Industry Arbitrator

Roberta Haft

Industry Arbitrator

Bernadotte P. Lester

Industry Arbitrator

Concurring Arbitrators' Signatures

Leo B. Rotter

Roberta Haft

Bernadotte P. Lester
Bernadotte P. Lester

Date Served: 6-9-95