

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

Eli Kaminer

NASD Arbitration
No. 93-00637

Name of Respondent

Development Corporation for Israel

REPRESENTATION

For Claimant: Stephen F. Danz, Esq. - Encino, California

For Respondent: Scott J. Witlin, Esq. - Proskauer Rose Goetz & Mendelsohn - Los Angeles, Ca.

CASE INFORMATION

Statement of Claim filed: February 22, 1993

Claimant's Submission Agreement signed: March 29, 1993

Statement of Answer filed by Respondent: May 7, 1993

Respondent's Submission Agreement signed: April 15, 1993

HEARING INFORMATION

Pre-Hearing Conference Date / Session: October 22, 1993 - One Session

Hearing Dates / Sessions: October 28, 1993 - Three Sessions
October 29, 1993 - Three Sessions

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged that he was discriminated against in the terms of his employment and terminated due to national origin and age.

Respondent alleged that Claimant was terminated for disregarding instruction of his supervisors regarding his on-the-job behavior.

RELIEF REQUESTED

Claimant seeks to recover compensatory and special losses according to proof, pre-judgement interest, punitive and exemplary damages, costs and attorneys' fees.

Respondent seeks dismissal of the claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in either 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. Respondent, Development Corporation for Israel is liable and shall pay to Claimant, Eli Kaminer, the sum of Fifty Thousand Dollars and No Cents (\$50,000.00)
2. Claimant's claim for interest is denied.
3. Claimant's claim for punitive damages is denied.
4. All cross-claims are dismissed.
5. The parties shall each bear their respective costs and fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed:

Total Fees:		
One pre-hearing conference @ \$300.00	-	\$300.00
Six regular hearing sessions @ \$1,000/ea.	-	\$6,000.00
Balance due	-	\$6,300.00
 Claimant's one-half share	-	\$3,150.00
Credit for hearing session deposit, previously deposited	-	(\$1,000.00)
Balance due	-	\$2,150.00
 Respondent's one-half share	-	\$3,150.00

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

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Thomas Doyle	Industry Chairperson
Richard Ramos	Industry Panelist
Robert Taylor	Industry Panelist

Concurring Arbitrators' Signatures

Thomas J. Doyle

Served 11/17/93