

## N.A.S.D. AWARD

## NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Jeff H. Peterson

93-01371

Name of Respondent

PaineWebber, Inc.

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CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on April 6, 1993, Claimant Jeff H. Peterson, who appeared Pro Se, alleged that Respondent PaineWebber, Inc., through its branch manager, Mike Matthews, terminated his employment without cause, prior to the completion of his contract, and that, therefore, he is entitled to the compensation he would have earned had he not been terminated, and that Respondent PaineWebber, Inc. should be held liable for this amount.

Respondent PaineWebber, Inc., through its in-house counsel, Scott M. Ratchick, Esq., maintained that the Claimant was terminated after he was continually told he needed to improve his production, and after his termination, he went to work for his father, therefore, any damages have been either wholly or substantially eliminated. The Respondent further maintained that Claimant Jeff H. Peterson was an employee at will, with no determined or guaranteed term of employment, and that the termination of his employment was based solely upon his inability to generate production as a stockbroker.

RELIEF REQUESTED

Claimant Jeff H. Peterson requested \$5,958.00 in actual damages.

Respondent PaineWebber, Inc. requested that the claims of the Claimant be dismissed.

**AWARD**

Pursuant to Section 10 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Industry Arbitrator, Michael W. Reinhardt, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on April 2, 1993 and by the Respondent on June 8, 1993.

And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. The claims of the Claimant Jeff H. Peterson against Respondent PaineWebber, Inc. are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$75.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

**AFFIRMATION**

I, **MICHAEL W. REINHARDT**, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.

  
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Signature of Arbitrator

DATE OF DECISION:     October 22, 1993