

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimants

Grant Cook, James E. Boston, Jr.,
Chris English, Glen Richardson

NASD
#94-00595

vs.

Name of Respondents

Kemper Securities, Inc.
Timothy Taub
Terry Chase

REPRESENTATION

For Claimants: Gary B. Callahan, Esq., Callahan & Deacon, Sacramento, California

For Respondents: Peter R. Boutin, Esq., and Lisa M. Bertain, Esq., Keesal, Young & Logan,
San Francisco, California

CASE INFORMATION

Statement of Claim filed: February 16, 1994

Claimants' Submission Agreements signed:

Grant Cook	:	January 18, 1994
James E. Boston, Jr.	:	January 27, 1994
Chris English	:	February 1, 1994
Glen Richardson	:	February 2, 1994

Joint Statement of Answer filed: June 17, 1994

Respondent's Submission Agreements signed:

Kemper Securities : June 3, 1994
Timothy Taub : August 1, 1994
Terry Chase : August 12, 1994

HEARING INFORMATION

A pre-hearing telephone conference was held on February 23, 1995, and lasted one session.

The evidentiary hearing was held in San Francisco, California, as follows:

March 20, 1995	-	2	sessions
March 21, 1995	-	2	sessions
March 22, 1995	-	2	sessions
March 23, 1995	-	2	sessions
March 27, 1995	-	2	sessions
March 28, 1995	-	2	sessions
May 9, 1995	-	2	sessions
May 10, 1995	-	2	sessions
May 11, 1995	-	2	sessions
May 12, 1995	-	2	sessions
May 15, 1995	-	2	sessions
May 16, 1995	-	1	session
May 18, 1995	-	2	sessions

CASE SUMMARY

Claimants alleged tortious common law age discrimination in employment, and intentional and negligent infliction of emotional distress arising out of the termination of the employment relationship between Claimants and Respondents, as well as breach of the covenant of good faith and fair dealing.

Respondents denied the allegations of the claim and asserted that none of the claimants were terminated by Respondents, but that the claimants left for reasons unrelated to their allegations of discrimination.

RELIEF REQUESTED

Claimant requested relief as follows:

Grant Cook requested general damages of \$250,000, plus special damages of \$350,000;

James Boston requested general damages of \$250,000, plus special damages of \$600,000; Chris English requested general damages of \$250,000, plus special damages of \$350,000; Glen Richardson requested general damages of \$250,000, plus special damages of \$350,000; All Claimants requested attorney's fees of \$250,000.

Respondents requested dismissal of all claims, and an award of attorney's fees and costs pursuant to Government Code 12965.

OTHER ISSUES

This case was originally filed in the Superior Court in and for the County of Sacramento, Civil Action No. 536393, on September 29, 1993, and removed to arbitration pursuant to stipulation of the parties dated December 11, 1993.

The parties have agreed to receive conformed copies of the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award maybe entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain 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 asserted by Grant Cook, Chris English, and Glen Richardson are dismissed in their entirety.
2. The claims asserted by James E. Boston, Jr., against Timothy Taub and Terry Chase are dismissed in their entirety.
3. Respondent Kemper Securities, Inc., is liable for and shall pay to James E. Boston, Jr., the sum of \$50,000 in satisfaction of all claims.
4. The parties shall each bear their respective costs including attorney's fees.

FORUM FEE

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

Total fees:

1 pre-hearing conference @ \$300 session	\$ 300
25 hearing sessions @ \$1000/session	<u>25,000</u>
	\$25,300

Claimants are assessed	\$ 6,400
Credit for deposit	<u>1,000</u>
Balance due	\$ 5,400

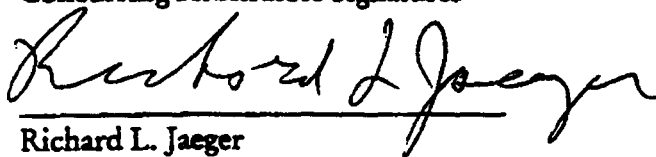
Respondent Kemper Securities is assessed	\$18,900

Fees are payable to the NASD, Inc.

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Richard L. Jaeger	Public
Amy Seltzer	Public
Marvin G. Breen	Industry

Concurring Arbitrators Signatures


Richard L. Jaeger

Amy Seltzer

Marvin G. Breen

Date of Decision: June 21, 1995

Date Served: 06/28/95