

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant(s)

James George

NASD Arbitration

No. 94-01267

Name of Respondent(s)

Steven Bader

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REPRESENTATION

For Claimant: Gordon C. Young, Esq., Keesal, Young & Logan, San Francisco, California

For Respondent: No Appearance By Steven Bader

CASE INFORMATION

Statement of Claim filed: March 31, 1994

Claimant's Submission Agreement signed: October 29, 1993

Respondent Steven Bader did not file a Statement of Answer and Submission Agreement. However, he was duly served and is subject to National Association of Securities Dealers, Inc. (NASD) jurisdiction in accordance with Section 8 of the NASD Code of Arbitration Procedure.

HEARING INFORMATION

Pre-Hearing Conference Date(s)/Session(s): None

Hearing Date(s)/Session(s): June 29, 1995 (one session)

Hearing Location: San Francisco, California

### CASE SUMMARY

Claimant James George alleged that Respondent Steven Bader breached his agreement to split, with Claimant, commissions generated from adjustable rate mortgage bond transactions which closed successfully.

### RELIEF REQUESTED

Claimant requested:

1. Damages in the amount of \$49,506.25 with interest from April 1992;
2. Legal fees;
3. Costs; and
4. Any other relief the arbitrators deem appropriate.

### OTHER ISSUES CONSIDERED AND DECIDED

At the outset of the evidentiary hearing, the panel reviewed and considered the positions of the parties relative to Respondent Bader's postponement request set forth in his letter of June 29, 1995, received by the panel via facsimile transmission at about 9:20 a.m., June 29, 1995, the date of the hearing. The panel first determined that full and proper notice and service had been effectuated with respect to Respondent Bader. The panel then denied Respondent Bader's request for postponement because his request was only received by facsimile transmission on the day of the hearing and he had not previously responded to the Statement of Claim.

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 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. Respondent Steven Bader is liable for and shall pay to Claimant James George, the sum of \$63,821.59, inclusive of interest.

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 following forum fees are assessed: The NASD shall refund the \$600.00 hearing session deposit previously deposited by the Claimant. Forum fees are assessed against: Respondent Steven Bader, in the amount of \$600.00, calculated as follows: One hearing session times \$600.00/session.

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

**ARBITRATORS**

Name \_\_\_\_\_ Public / Industry

Ruth Graham Glick, Esq.  
Rudy E. Thorwirth  
Omar J. Brubaker

Industry Arbitrator  
Industry Arbitrator  
Industry Arbitrator

**Concurring Arbitrators' Signatures**

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Ruth Graham Glick, Esq.

\_\_\_\_\_  
Rudy E. Thorwirth

  
\_\_\_\_\_  
Omar J. Brubaker

Date of Decision: \_\_\_\_\_

Date Served: 07/18/95