

**N.A.S.D. AWARD**

**NATIONAL ASSOCIATION OF SECURITIES DEALERS**

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In the Matter of the Arbitration Between

**Name of Claimants**

Dickinson & Co.

94-01433

**Name of Respondents**

Brett W. Cooper

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**CASE SUMMARY**

In a claim filed with the National Association of Securities Dealers, Inc. on April 14, 1994, Claimant Dickinson & Co., through its counsel Terri L. Combs, Esq., of Baer Marks & Upham, New York, New York, alleged that Respondent Brett W. Cooper began his employment with Claimant on or about July 13, 1992. Claimant further alleged that during Respondent's employment with Claimant, Respondent signed promissory notes in the amounts of \$1,500.00 and \$1,000.00, respectively, with Claimant which provided that if Respondent's employment with Claimant was terminated, any amount remaining unpaid under the notes would become immediately due and payable without notice. Claimant contended that Respondent's employment with Claimant was terminated on or about March 3, 1994, and that Respondent still owed \$2,500.00 on the notes. As a result of the above, Claimant alleged that it has suffered damages for which the Respondent should be held liable.

Respondent Brett W. Cooper, who appeared Pro Se, maintained that he did production for Claimant and was not compensated for it. Respondent further maintained that there were three instances that he received less than minimum wage from Claimant. Respondent contended that the debt was settled in full. Respondent further contended that Claimant's payroll department was uncooperative and extremely disorganized, which was one of the many reasons why he resigned. Respondent maintained that since he left Claimant willingly, it is trying to attack his reputation and good standing with the NASD. As a result of the above, Respondent contended that he should not be held liable in this matter.

**RELIEF REQUESTED**

- Claimant Dickinson & Co. requested \$2,500.00 in actual damages, plus interest and all legal expenses incurred in accordance with the terms of the promissory notes.

Respondent Brett W. Cooper requested that the Claimant's Statement of Claim be dismissed in its entirety.

**AWARD**

Pursuant to Section 10 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single industry arbitrator, Lewis C. Brown, 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 12, 1994 and by the Respondent on June 22, 1994.

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. Respondent Brett W. Cooper is liable and shall pay to Claimant Dickinson & Co. \$2,500.00 in actual damages.
2. The parties shall bear their respective costs.
3. The \$575.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

**AFFIRMATION**

I, LEWIS C. BROWN, do hereby affirm upon my oath of arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.

  
Signature of Arbitrator

DATE OF DECISION: September 27, 1994