

N.A.S.D. STIPULATED AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Oppenheimer & Co., Inc.

94-01518

Name of Respondent

Thomas Everett Devere

REPRESENTATION

For Claimant Oppenheimer & Co., Inc. ("Oppenheimer"): Joseph F. Keenan, Esq. of Bochat & Keenan, P.C., Garden City, New York.

Respondent Thomas Everett Devere ("Devere"), of Boca Raton, Florida, was pro se.

CASE INFORMATION

Statement of Claim filed: April 18, 1994.

Claimant's Submission Agreement signed on March 25, 1994 by Michelle A. Murphy on behalf of Oppenheimer.

Respondent Devere did not file a Statement of Answer or sign a Submission Agreement as required by Sections 8 and 25 of the Code.

HEARING INFORMATION

No hearings were conducted in this matter.

CASE SUMMARY

Claimant alleged that when Respondent was employed at Oppenheimer, Respondent signed two promissory notes- one promissory note in the amount of \$50,000.00 and the other promissory note in the amount of \$26,750.00 for error charges. Thereafter, Respondent was terminated and Claimant alleged that Devere owes Oppenheimer the unpaid balance on these promissory notes.

RELIEF REQUESTED

Claimant requested: damages in the amount of \$50,004.43 plus interest, costs, disbursements,

reasonable attorney's fees, and such other relief as the arbitration panel deems appropriate.

OTHER ISSUES CONSIDERED & DECIDED

None.

AWARD

This matter came before the undersigned arbitrators upon stipulation of the parties to the controversy as set forth in submissions to arbitration.

The arbitration panel, having considered the pleadings, and reviewed the attached Stipulation for Entry of Arbitration Award contained in the Consent Award, has determined in full and final resolution of the issues submitted for determination as follows:

The undersigned panel hereby consents to the attached Stipulation for Entry of Arbitration Award, signed by the parties and incorporates said Stipulation by reference into this award.

OTHER COSTS

The parties shall each bear their respective costs and expenses incurred by them in connection with this proceeding.

FORUM FEES

Pursuant to Section 44(c) of the Code of Arbitration Procedure, the following Forum Fees are assessed.

1. The NASD shall retain the non-refundable filing fee of \$500.00 paid by the Claimant.
2. The NASD shall retain the session deposit of \$600.00 paid by the Claimant.
3. Claimant is hereby assessed the \$200.00 member surcharge fee which is still owing.
4. Claimant is also hereby assessed the \$600.00 postponement fee which is still owing.

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

Concurring Arbitrators' Signatures

/s/

Andrew Bartfay

/s/

Richard D. Longacre

/s/

Gary F. Lang

Industry/Chairperson

Industry

Industry

August 13, 1996

Date of Decision: _____