

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant
David B. Readerman, Inc.

NASD Arbitration
No.95-01184

Name of Respondent
Unterberg Harris, L.P.

REPRESENTATION

For Claimant: Daryl S. Landy, Esq., Steefel Levitt & Weiss, San Francisco, California

For Respondent: Susan J. Harriman, Esq., Kecker & Van Nest, San Francisco, California

CASE INFORMATION

Statement of Claim filed: March 7, 1995

Claimant's Submission Agreement signed: March 3, 1995

Statement of Answer filed by Respondent: June 20, 1995

Respondent's Submission Agreement signed: July 19, 1995

HEARING INFORMATION

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

May 28, 1995	-	2 sessions
May 29, 1995	-	1 session

CASE SUMMARY

Claimant alleged Respondent breached the contract between the parties by failing to pay the balance of the guaranteed compensation due when Claimant left Respondent's employ.

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Respondent denied the allegations of the claim, and asserted that Claimant is owed nothing because Claimant first breached the contract between the parties by failing to provide the required 90-day notice of termination.

RELIEF REQUESTED

Claimant requested damages of approximately \$360,700, plus interest.

Respondent requested dismissal of all claims and an award of attorney's fees incurred defending this claim.

OTHER ISSUES CONSIDERED AND DECIDED

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. All claims asserted by Claimant are dismissed in their entirety.
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 NASD shall retain Claimant's \$500 non-refundable filing fee.

Claimant is assessed all forum fees:

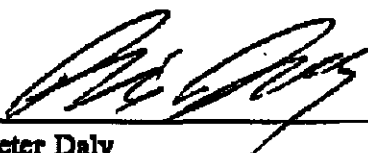
3 hearing sessions @ \$1000/session	\$3000
Credit for deposit	(1000)
Balance Due	\$2000

ARBITRATORS

Name	Public / Industry
Reed Bement	Public
Peter Daly	Public
Michael A. Clement	Industry

Concurring Arbitrators' Signatures

Reed Bement



Peter Daly

Michael Clement

Dated: 6/4/96

Date served: 6/6/96

Name	Public / Industry
Reed Bement	Public
Peter Daly	Public
Michael A. Clement	Industry

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Peter Daly

Michael A. Clement
Michael Clement

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