

CONSENT AWARD

NASD REGULATION, INC., OFFICE OF DISPUTE RESOLUTION

In the Matter of the Arbitration Between

Name of Claimant

OPPENHEIMER & CO., INC.

95-04186

Name of Respondent

THOMAS ROHRER

REPRESENTATION

For Claimant: Oppenheimer & Co., Inc. was represented by Joseph F. Keenan, of Bochat & Keenan, P.C., located in Garden City, New York.

For Respondent: Thomas Rohrer appeared pro se.

CASE INFORMATION

State of Claim filed: August 31, 1995

Claimant's Submission Agreement signed on: June 8, 1995

Respondent did not file an executed submission agreement or a Statement of Answer.

HEARING INFORMATION

Pre-Hearing Conference: None Held.

Hearing Date/Sessions: None Held

Hearing Location: Chicago, Illinois

CASE SUMMARY

The Claimant, Oppenheimer & Co., Inc. claimed that the Respondent, Thomas Rohrer, owed the Claimant \$34,284.95 plus interest, costs and attorneys fees as a result of the Respondents breach of contract. The Respondent was formerly employed by Oppenheimer & Co., Inc.

Respondent did not file a Statement of Answer.

RELIEF REQUESTED

Claimant requested entry of an award against the Respondent for the sum of \$34,284.95 plus interest, together with attorneys' fees, costs and filing fees.

OTHER ISSUES CONSIDERED & DECIDED

Pursuant to Section 8 of the N.A.S.D. Code of Arbitration Procedure, the Respondent is required to submit to arbitration.

AWARD

Pursuant to the Consent Award agreement (see attached) and without making any findings of fact or conclusions of law, the undersigned arbitrators award as follows:

1. Respondent, Thomas Rohrer, shall pay to the Claimant, Oppenheimer & Co., Inc., the sum of \$35,000.00;

2. Payment shall be made to Oppenheimer & Co., Inc. at a rate of One Thousand Five Hundred Dollars (\$1,500.00) per month, for twenty three (23) months, beginning on July 15, 1996 and ending on May 15, 1998. The Respondent shall make a final monthly payment of \$500.00 on June 15, 1998; and

3. In the event that payment is not made in accordance with this schedule and after ten (10) days written notice to the Respondent, Thomas Rohrer, then the Respondent Thomas Rohrer consents to an award in the amount of \$35,000.00 less any payments previously made plus interest at a rate of nine (9%) percent from the date of the breach.

OTHER COSTS

The NASD shall retain the \$300.00 member surcharge paid by Oppenheimer & Co., Inc. and assessed pursuant to Section 10333 of the NASD Code of Arbitration Procedure.

FORUM FEES

The National Association of Securities Dealers, Inc. shall retain

the \$500.00 non-refundable claim filing fee paid by the Claimant, Oppenheimer & Co., Inc. and the \$600.00 hearing session deposit paid by the claimant, Oppenheimer & Co., Inc.

Concurring Arbitrators' Signatures

Name

Dated:

/s/ Donald Whiteman
Industry Arbitrator/Chairperson

September 13, 1996

/s/ Paul Snow
Industry Arbitrator

September 17, 1996

/s/ Frederic Rizzo
Industry Arbitrator

September 19, 1996