

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

**NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.**

In the matter of the Arbitration Between

**Name of Claimant(s)**

Brian P. Lamp

v.

NASD Arbitration  
No. 96-00183

**Name of Respondent(s)**

Oak Ridge Investments, Inc. and David D. Ryan

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**REPRESENTATION**

For Claimant Brian P. Lamp:

Samuel Ynzunza, Esq.  
Denver, Colorado

For Respondent Oak Ridge Investments, Inc.:

Alan E. Molotsky, Esq. and  
Hogan, Marren & McCahill, Ltd.  
Chicago, Illinois  
and  
Samuel Wegbreit  
Oak Ridge Investments, Inc.  
Chicago, Illinois

For Respondent David Ryan:

In Pro Per  
Chicago, Illinois

**CASE INFORMATION**

Statement of Claim filed:

January 15, 1996

Claimant's Submission Agreement signed:

January 2, 1996

Statement of Answer filed by Respondent  
Oak Ridge Investments, Inc.:

February 21, 1996

Respondent Oak Ridge Investment, Inc.'s  
Submission Agreement signed:

February 21, 1996

### **HEARING INFORMATION**

Hearing Dates / Sessions:

October 8, 1996 (2 sessions)

Hearing Location:

Los Angeles, California

### **CASE SUMMARY**

Claimant alleged that Respondent David D. Ryan undertook a series of unauthorized trades while employed by Respondent Oak Ridge Investments, Inc.

Respondent Oak Ridge Investments, Inc. denied the allegations of wrongdoing found in the Claimant's Statement of Claim. Respondent Oak Ridge Investments, Inc. alleged that Claimant waited over 11 months before complaining to Oak Ridge about the alleged unauthorized trades.

### **RELIEF REQUESTED**

Claimant sought special general and compensatory damages of \$4,231.61, exemplary damages, and costs and fees.

Respondent Oak Ridge Investments, Inc. requested dismissal of Claimant's claim plus recovery of costs and fees.

### **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 original remains on file with the NASD.

### **AWARD**

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant, Brian P Lamp (LAMP) is hereby awarded from and against Respondents, Oak Ridge Investments, Inc. (OAK RIDGE) and David D. Ryan (RYAN) jointly and severally, the sum of \$3,425.00 principal, plus interest thereon at 10% per annum from January 15, 1995 to October 8, 1996 inclusive which amounts to \$592.00, making a total of \$4,017.00.
2. LAMP is hereby further awarded, from and against RYAN only, the sum of \$847.00

principal, plus interest thereon from January 15, 1995 to October 8, 1996 inclusive which amounts to \$140.00, plus exemplary damages in the amount of \$3,000.00, making a total of \$3,947.00.

3. LAMP is hereby further awarded from and against OAK RIDGE and RYAN jointly and severally, LAMP's cost of arbitration, filing fees, and hearing session deposits in the total amount of \$150.00.
4. LAMP is entitled to interest on all unpaid sums herein awarded from October 8, 1996 to the date of payment, at the rate of 10% per annum.
5. To the extent OAK RIDGE satisfies any part of this Award for which it and RYAN are jointly and severally liable, OAK RIDGE shall be and thereby is subrogated to the rights of LAMP in and under this award.
6. LAMP's losses on which this Award is based arose from and were caused by unauthorized trades in LAMP's account with OAK RIDGE, which were knowingly, intentionally and fraudulently perpetrated by RYAN in his capacity as OAK RIDGE's account executive. The evidence did not disclose that OAK RIDGE had been remiss in its duty of supervision of RYAN as an account executive.
7. To the extent that satisfaction of the amounts herein awarded to LAMP exceeds \$4,464.00 plus interest on that amount from October 8, 1996 to the date of payment at the rate of 10% per annum, such excess shall offset and satisfy, dollar for dollar, LAMP's rights, claims and demands as payee and holder of a dishonored check in the amount of \$3,500.00 drawn by RYAN and payable to the order of LAMP. Such check was previously given by RYAN to LAMP to apply towards satisfaction in part of the indebtedness and obligation on which this award is based. A copy of the dishonored check was received in evidence as Exhibit 6.
8. Each party is to bear their own costs and attorney fees, except as otherwise specifically set forth in this award.

#### FORUM FEES

The Following Forum Fees are assessed against the Respondents Oak Ridge Investments, Inc. and David Ryan, jointly and severally:

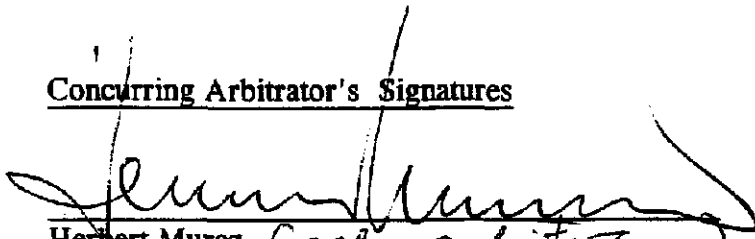
2 Hearing Sessions @ \$100.00/Session	= \$200.00
Respondents' joint & several Balance Due	= \$200.00

The Claimant's hearing deposit will be retained by the NASD.  
Fees are payable to the National Association of Securities Dealers, Inc.

**ARBITRATORS**

Name ..... Public / Industry  
Herbert Murez Public Arbitrator

Concurring Arbitrator's Signatures

  
Herbert Murez (sole arbitrator)

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

Date of Service: 10/29/96