

NASD REGULATION, INC. AWARD

NASD REGULATION, INC., OFFICE OF DISPUTE RESOLUTION

In the matter of the Arbitration Between

Name of Claimant

Oppenheimer & Co., Inc.

v.

Arbitration No.
97-02556

Name of Respondent

Wendell L. Baker

REPRESENTATION

For Claimant:

Lloyd S. Clareman, Esq.
Oppenheimer & Co., Inc.
New York, New York

For Respondent:

Robert A. Uhl, Esq.
Robert A. Uhl, Inc.
Beverly Hills, California

CASE INFORMATION

Statement of Claim filed:	April 10, 1997
Claimant's Submission Agreement signed:	May 16, 1997
Statement of Answer filed by Respondent:	August 25, 1997
Respondent's Submission Agreement signed:	August 25, 1997
Statement of Counter-Claim filed by Respondent:	March 24, 1998
Reply to Counter-Claim filed:	April 8, 1998

HEARING INFORMATION

Pre-Hearing Conference Dates/Sessions: October 28, 1997 (1 session)

Hearing Dates/Sessions: April 28, 1998 (2 sessions)
 April 29, 1998 (2 sessions)
 April 30, 1998 (2 sessions)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged Respondent owed Claimant money pursuant to the express terms of a written employment contract entered into between Claimant and Respondent. Additionally, Claimant denied Respondent's Counter-Claim in its entirety.

Respondent denied Claimant's claims in their entirety and further alleged, in his Counter-Claim, that Claimant committed libel and breach of contract, and failed to pay him proper compensation.

RELIEF REQUESTED

Claimant sought \$45,000.00 due on the loan, costs of collection, interest at the legal rate, reasonable attorney's fees and dismissal of Respondent's Counter-Claim in its entirety.

Respondent sought dismissal of Claimant's Statement of Claim, in its entirety. Additionally, Respondent, through his Counter-Claim, sought \$45,000.00 in compensatory damages, treble damages based on failure to pay compensation pursuant to California Labor Code, punitive damages, interest at the legal rate, attorney's fees, costs and expungement of his CRD record regarding this matter.

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 Regulation, Inc., Office of Dispute Resolution.

On April 29, 1998, prior to Respondent's Counter-Claim being admitted by the arbitration panel, Respondent amended his Counter-Claim and dismissed with prejudice any and all causes of action against Camille D'Amato and Paul A. Kent.

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. Respondent is liable to and shall pay Claimant the sum of \$45,000.00 in compensatory damages and \$7,425.00 in interest.
2. Respondent is liable to and shall pay Claimant the sum of \$10,000.00 in attorney's fees and costs.
3. Respondent's Counter-Claim is denied in its entirety.

FORUM FEES

Pursuant to Rule 10332(c) of the Code of Arbitration Procedure, the following forum fees are assessed:

One (1) Full Panel Pre-Hearing Conference @ \$600.00/Conference	= \$ 600.00
<u>Six (6) Hearing Sessions @ \$600.00/Session</u>	<u>=\$3,600.00</u>
Total Forum Fees Assessed	= \$4,200.00

Claimant's Three-Fourth's Share	= \$3,150.00
<u>Claimant's Credit for Hearing Session Deposit</u>	<u>= (\$ 600.00)</u>
Claimant's Balance Due	= \$2,550.00

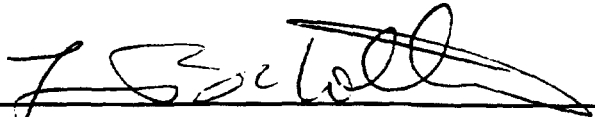
Respondent's One-Fourth Share	= \$1,050.00
<u>Respondent's Credit for Hearing Session Deposit</u>	<u>= (\$600.00)</u>
Respondent's Balance Due	= \$450.00

Fees are payable to NASD Regulation, Inc.

ARBITRATORS

<u>Name</u>	<u>Arbitrators</u>
Leo B. Rotter	Industry Arbitrator
Donald L. Lisle	Industry Arbitrator
Richard L. Elliott	Industry Arbitrator

Concurring Arbitrators' Signatures



Leo B. Rotter

Donald L. Lisle

Richard L. Elliott

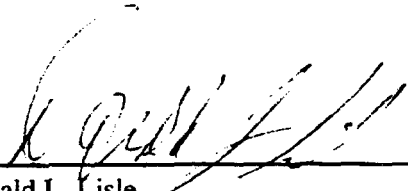
Date of Service: 22 May 1998

ARBITRATORS

<u>Name</u>	<u>Arbitrators</u>
Leo B. Rotter	Industry Arbitrator
Donald L. Lisle	Industry Arbitrator
Richard L. Elliott	Industry Arbitrator

Concurring Arbitrators' Signatures

Leo B. Rotter



Donald L. Lisle

Richard L. Elliott

Date of Service: 22 May 1998