

Stipulated Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Kevin G. Schramka and Lori L. Schramka, Claimants vs. Robert W. Baird & Co., Inc., and William A. Naleid, Respondents.

Case Number: 99-03412

Hearing Site: Milwaukee, Wisconsin

REPRESENTATION OF PARTIES

Claimants, Kevin G. Schramka and Lori L. Schramka, hereinafter referred to as "Claimants", were represented by Michael J. Cohen, Esquire, of Meissner, Tierney, Fisher & Nichols, Milwaukee, Wisconsin.

Respondents, Robert W. Baird & Co., Inc., "Baird & Co.", and William A. Naleid, "Naleid", hereinafter collectively referred to as "Respondents", were represented by Gregory G. Wille, Esquire, of Wille, Gregory & Lundeen, Milwaukee, Wisconsin, and Deborah Fabritz, Esquire, Senior Vice President and Associate General Counsel for Respondent, Robert W. Baird & Co., Inc.

CASE INFORMATION

Statement of Claim filed on or about: July 27, 1999.

Claimants both signed the Uniform Submission Agreement on: July 21, 1999.

Joint Statement of Answer filed by Respondents, Baird & Co. and Naleid, on or about: October 26, 1999.

Deborah Fabritz, Esquire, Senior Vice President and Associate General Counsel for Respondent, Robert W. Baird & Co., Inc., signed the Uniform Submission Agreement on: September 8, 1999.

Respondent William A. Naleid signed the Uniform Submission Agreement on: September 13, 1999.

CASE SUMMARY

Claimants made the following allegations against Respondents: negligence; breach of fiduciary duty; failure to supervise; omissions; and misrepresentation. The allegations arose out of transactions in Equity Corporation International and Service corporation International stock.

Unless specifically admitted in their Joint Answer, Respondents denied the allegations made in the Statement of Claim and asserted defenses more fully set forth in their Answer.

RELIEF REQUESTED

Claimants requested:

Compensatory Damages in excess of \$350,000, unspecified attorneys' fees, unspecified costs, and any other relief deemed appropriate.

Respondents requested that the Statement of Claim be dismissed in its entirety and that Claimants be ordered to pay Respondents' costs.

AWARD

The parties have requested that the arbitrators enter language consistent with the agreements reached by the parties. After considering the parties' request, the Panel has entered the following:

After the commencement of the hearing, Claimants voluntarily withdrew and sought dismissal of all claims made against Mr. Naleid, personally. The claims made against Robert W. Baird & Co., Inc. were settled and dismissed with prejudice upon the stipulation of the parties.

Furthermore, the parties have agreed to share the cost of forum fees in this matter as detailed in this Stipulated Award.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 300
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is Robert W. Baird & Co., Inc.

Member surcharge	= \$1,500
Pre-hearing process fee	= \$ 600
Hearing process fee	= \$2,500

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$1,125 = \$1,125

Pre-hearing Date: March 17, 2000 1 session

Six (6) Hearing sessions x \$1,125 = \$6,750

Hearing Dates: June 12, 2000 2 sessions

June 13, 2000 2 sessions

June 14, 2000 2 sessions

One (1) Post-hearing session with Panel x \$1,125 = \$1,125

Post-hearing Date: June 29, 2000 1 session

Total Forum Fees = \$9,000

The parties have agreed to assess the Forum Fees as follows: \$4,500 to Claimants and \$4,500 to Respondent Robert W. Baird & Co., Inc.

Fee Summary

1. Claimants are jointly and severally liable for:

Initial Filing Fee = \$ 300

Forum Fees = \$4,500

Total Fees = \$4,800

Less payments = \$4,800

Balance Due NASD Dispute Resolution, Inc. = \$ 0

2. Respondent, Robert W. Baird & Co., Inc., be and hereby is solely liable for:

Forum Fees = \$4,500

Member Fees = \$1,500

Pre-Hearing Process Fees = \$ 600

Hearing Process Fees = \$2,500

Total Fees = \$9,100

Less payments = \$4,600

Balance Due NASD Dispute Resolution, Inc. = \$4,500

All balances are due to NASD Dispute Resolution, Inc.

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Concurring Arbitrators' Signature(s)

William B. Ross
William B. Ross
Public Arbitrator, Presiding Chair

12/4/2000
Signature Date

Gary L. Grolle, Esq.
Gary L. Grolle, Esq.
Public Arbitrator

Signature Date

B. David Jarashow, Esq.
B. David Jarashow, Esq.
Industry Arbitrator

Signature Date

Date of Service (For NASD-DR office use only)

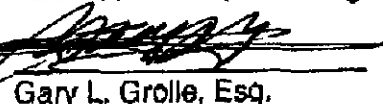
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William B. Ross
Public Arbitrator, Presiding Chair



Gary L. Grolle, Esq.
Public Arbitrator

Signature Date



Signature Date

B. David Jarashow, Esq.
Industry Arbitrator

Signature Date

Date of Service (For NASD-DR office use only)

NATIONAL ASSOCIATION
OF SECURITIES DEALERS, INC.
RECEIVED
DEC 08 2000

ATTN: JEFF DEAN, ESQ.

05/02/01 WED 09:56 FAX

NASD REGULATION

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William B. Ross
Public Arbitrator, Presiding Chair

Signature Date

Gary L. Grolle, Esq.
Public Arbitrator

Signature Date


B. David Jarashow, Esq.
Industry Arbitrator

 5/2/01
Signature Date

Date of Service (For NASD-DR office use only)