

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Allison Venture Partners, Inc., Claimant v. CIBC World Markets Corporation (fka Oppenheimer & Company, Inc.) and Frank J. Skelly III, Respondents

Third-Party Claim:

CIBC World Markets Corporation (fka Oppenheimer & Company, Inc.), Third-Party Claimant v. Walsh Manning Securities LLC, Third-Party Respondent

Case Number: 99-04832

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimant:

Arthur S. Leider
Investors Arbitration Specialists
San Diego, California

**For Respondent CIBC World Markets Corp.:
(fka Oppenheimer & Company, Inc.)**

David L. Becker, Esq. For Respondent CIBC W
CIBC World Markets Corporation
(fka Oppenheimer & Company, Inc.)
New York, New York

For Respondent Frank J. Skelly III:

William A. Rome, Esq. For Res
Hoffman Pollok & Pickholz LLP
New York, New York

CASE INFORMATION

Statement of Claim filed: October 21, 1999

Claimant's Uniform Submission Agreement signed: October 20, 1999

Statement of Answer and Third-Party Claim filed by Respondent CIBC World Markets Corporation (fka Oppenheimer & Company, Inc.) against Walsh Manning Securities, LLC filed: January 3, 2000

Respondent Frank J. Skelly III's Uniform Submission Agreement signed: February 22, 2000

Respondent CIBC World Markets Corporation (fka Oppenheimer & Company, Inc.) Uniform Submission Agreement: None Filed

CASE SUMMARY

Claimant alleged fraud by omission and misrepresentation, and breach of fiduciary duty. Allegations arose out of transactions in Multimedia Games, Inc. and Surge Components, Inc. securities.

Respondent CIBC World Markets Corporation (fka Oppenheimer & Company, Inc.) denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

In their Third-Party Claim, CIBC World Markets Corporation (fka Oppenheimer & Company, Inc.) alleged that Third-Party Respondent Walsh Manning was responsible for any and all wrongdoing alleged in Claimant Allison Venture Partners, Inc.'s Statement of Claim.

RELIEF REQUESTED

Claimant requested \$200,000.00 in compensatory damages, \$200,000.00 in punitive damages, interest, and \$30,000.00 in costs of arbitration.

Respondent CIBC World Markets Corporation (fka Oppenheimer & Company, Inc.) requested dismissal of the Claimant's Statement of Claim in its entirety and sought reimbursement of fees. In its Third-Party Claim, CIBC World Markets Corporation (fka Oppenheimer & Company, Inc.) requested indemnity from Third-Party Respondent Walsh Manning Securities LLC.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent CIBC World Markets Corporation (fka Oppenheimer & Company, Inc.) did not file with the NASD Dispute Resolution, Inc. a properly executed submission agreement, but is required to submit to arbitration pursuant to the Code of Arbitration Procedure and NASD membership rules.

The parties agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings and argument presented at the pre-hearing conference, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Respondent CIBC World Markets Corporation (fka Oppenheimer & Company, Inc.) Motion to Dismiss is granted with prejudice.
- 2) Respondent Frank Skelly's Motion to Dismiss is granted with prejudice.
- 3) Claimant's Statement of Claim is denied in its entirety.
- 4) Respondent CIBC World Markets Corporation (fka Oppenheimer & Company, Inc.) Third-Party claim against Walsh Manning Securities LLC is deficient for lack of a filing fee, and is hence dismissed in its entirety.

- 5) Each party shall bear its own costs, including attorney's fees.

- 6) All relief requested and not granted, is expressly denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 300.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events, which gave rise to the dispute, claim, or controversy. Accordingly, the member firm CIBC World Markets Corporation is a party and the following fees are assessed:

Member Surcharge	= \$ 1,500.00
Pre-Hearing Process Fee	= \$ 600.00
Hearing Process Fee	= \$ 2,500.00
Total Member Fees	= \$ 4,600.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Panel. The following fees are assessed:

Two Pre-hearing conference sessions with the Panel @ \$ 1,125.00/session	= \$ 2,250.00
Pre-hearing conferences: November 27, 2000 1 session	
January 26, 2001 1 session	
Total Forum Fees	= \$ 2,250.00

1. The Panel assessed \$1,125.00 of the forum fees to Claimant Allison Venture Partners, Inc.
2. The Panel assessed \$1,125.00 of the forum fees jointly and severally to Respondents CIBC World Markets Corporation (fka Oppenheimer & Company, Inc.) and Frank J. Skelly III.

Fee Summary

1. Claimant Allison Venture Partners, Inc. is charged with the following fees and costs:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 1,125.00
Total Fees	= \$ 1,425.00
Less Payments	= \$(1,425.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

2. Respondent CIBC World Markets Corporation is charged with the following fees and costs:

Member Fees	= \$ 4,600.00
Less Payments	= \$(4,600.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

3. Respondents CIBC World Markets Corporation and Frank J. Skelly III are charged jointly and severally with the following fees and costs:

Forum Fees	= \$ 1,125.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,125.00

All balances are payable to NASD Dispute Resolution, Inc. and due upon receipt of the Award pursuant to Rule 10330(g) of the Code.


ARBITRATION PANEL

Glen W. Hanna	-	Chair, Public Arbitrator
Anthony Bryant	-	Public Arbitrator
Dean Schneider	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

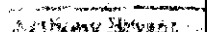

Glen W. Hanna
Chair, Public Arbitrator


11-29-01
Signature Date


Glen W. Hanna
Chair, Public Arbitrator


Anthony Bryant
Public Arbitrator

Signature Date


Anthony Bryant
Public Arbitrator


Dean Schneider
Non-Public Arbitrator

Signature Date

12/4/01
Date of Service

ARBITRATION PANEL


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Anthony Bryant	-	Public Arbitrator
Dean Schneider	-	Non-Public Arbitrator

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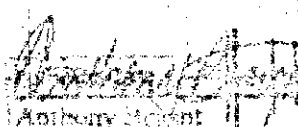
Glen W. Hanne
Chair, Public Arbitrator

Signature Date

Glen W. Hanne
Chair, Public Arbitrator


Anthony Bryant
Public Arbitrator

11/30/01
Signature Date


Anthony Bryant
Public Arbitrator

Dean Schneider
Non-Public Arbitrator

Signature Date

12/4/01
Date of Service

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Anthony Bryant	-	Public Arbitrator
Dean Schneider	-	Non-Public Arbitrator

Concurrence Arbitrator Signatures

Glen W. Hanna
Chair, Public Arbitrator

Signature Date

Anthony Bryant
Public Arbitrator

Signature Date

Dean Schneider
Non-Public Arbitrator

11-21-01
Signature Date

12/4/01
Date of Service