

**Award**  
**NASD Dispute Resolution, Inc.**

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In the Matter of the Arbitration Between:

Gregory Williams, (Claimant) vs. Deutsche Bank Securities, Inc., (Respondent)

Case Number: 99-05097

Hearing Site: New York, New York

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**REPRESENTATION OF PARTIES**

Claimant, Gregory Williams, hereinafter referred to as "Claimant": James D. Esseks, Esq., Vladeck, Waldman, Elias & Engelhard, P.C., New York, NY.

Respondent, Deutsche Bank Securities, Inc., hereinafter referred to as "Respondent": Peter L. Altieri, Esq. and John Harris, Esq., Epstein Becker & Green, P.C., New York, NY.

**CASE INFORMATION**

Statement of Claim filed on or about: November 10, 1999.

Claimant signed the Uniform Submission Agreement: October 12, 1999.

Statement of Answer filed by Respondent on or about: January 19, 2000.

Respondent signed the Uniform Submission Agreement: January 18, 2000.

**CASE SUMMARY**

Claimant asserted the following causes of action: employment discrimination on the basis of sexual orientation in violation of the New York City Human Rights Law; and breach of contract by refusing to vest Claimant in shares of Deutsche Bank AG stock.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant has failed to support a prima facie case of sexual orientation discrimination; Claimant cannot prove that he was discharged by Respondent; there exists no evidence that Claimant's sexual orientation was factored into any adverse decision made by Respondent concerning his employment; Claimant voluntarily resigned his employment and cannot satisfy the discharge element of a prima facie case of discrimination; Claimant's discrimination claim was concocted after the fact and lacks merit; Claimant forfeited his rights to the Deutsche Bank AG stock in question when he voluntarily resigned; and, if the Panel accepts Claimant's contention that he was fired by Respondent, then that firing was for "cause" as it was necessarily prompted by Claimant's "willful violation of specific written directions from Respondent".

### **RELIEF REQUESTED**

On his discrimination claim, Claimant requested, at a minimum, payment of base salary and bonus for 1999 in an amount not less than his base salary and bonus for 1998, which amounted to \$1,200,000.00, plus continuing back-pay and front-pay damages as well as compensatory damages, punitive damages, and attorneys' fees under the New York City Human Rights Laws. On his breach of contract claim, Claimant requested an Award of all shares of Deutsche Bank AG stock owing him under the terms of his agreements with Respondent.

Respondent requested an Award dismissing the Statement of Claim in its entirety, with prejudice, and directing Claimant to pay all forum fees, costs, and reasonable attorneys' fees incurred by Respondent in the defense of this action.

### **OTHER ISSUES CONSIDERED AND DECIDED**

Prior to the hearing in this matter, Claimant made a motion to disqualify Respondent's counsel, Epstein Becker & Green, P.C., from further participation in this proceeding because of a conflict of interest and/or because lawyers in the firm were necessary witnesses in this arbitration. The Panel determined that it had jurisdiction to decide said motion. After due deliberation, the Panel denied Claimant's motion to disqualify.

Respondent made a motion to dismiss this matter at the conclusion of Claimant's case. The Panel denied said motion.

The parties have 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, the testimony and evidence presented at the hearing, and the post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claim for relief for employment discrimination based on sexual orientation in violation of the New York City Human Rights Law is hereby denied.
2. Claimant's claim for 912.6 undistributed Deutsche Bank AG shares, half of which would have been distributed on August 2, 1999 and half of which would have been distributed on August 1, 2000, is hereby granted.

3. Claimant's request for punitive damages is hereby denied.
4. The parties' respective requests for attorneys' fees are hereby denied.
5. Respondent is liable for and shall pay to Claimant the sum of \$500.00, to reimburse Claimant for the filing fee previously paid to NASD Dispute Resolution, Inc.
6. All other requests for relief are hereby denied.

### **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	= \$ 500.00
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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 that employed the associated person at the time of the events giving rise to the dispute. In this matter, Deutsche Bank Securities, Inc. is a party.

Member surcharge	= \$ 2,500.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$ 4,500.00

#### **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 arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator x \$450.00	= \$ 450.00
Pre-hearing conference: October 25, 2000	1 session

Six (6) Pre-hearing sessions with Panel x \$1,200.00	= \$ 7,200.00
Pre-hearing conferences: June 27, 2000	1 session
July 24, 2000	1 session
August 29, 2000	1 session
November 10, 2000	1 session
November 20, 2000	1 session
November 22, 2000	1 session

Twelve (12) Hearing sessions x \$1,200.00 = \$14,400.00

Hearing Dates:	December 4, 2000	2 sessions
	December 5, 2000	2 sessions
	December 6, 2000	2 sessions
	December 7, 2000	2 sessions
	January 18, 2001	2 sessions
	January 19, 2001	2 sessions

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Total Forum Fees = \$22,050.00

1. The Panel has assessed \$11,025.00 of the forum fees against Claimant.
2. The Panel has assessed \$11,025.00 of the forum fees against Respondent.

#### Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 500.00
<u>Forum Fees</u>	<u>= \$11,025.00</u>
Total Fees	= \$11,525.00
<u>Less payments</u>	<u>= \$ 1,700.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 9,825.00

*As stated in the "Award" section above, Respondent is liable and shall reimburse Claimant for the \$500.00 filing fee.*

2. Respondent be and hereby is solely liable for:

Member Fees	= \$ 7,600.00
<u>Forum Fees</u>	<u>= \$11,025.00</u>
Total Fees	= \$18,625.00
<u>Less payments</u>	<u>= \$ 7,600.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$11,025.00

All balances are due and payable to NASD Dispute Resolution, Inc.

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**Concurring Arbitrators' Signatures**

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.



Jack Friedman, Esq.  
Public Arbitrator, Presiding Chair

April 11, 2001  
Signature Date

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Anthony P. Connolly  
Public Arbitrator

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Signature Date

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James J. McCormack  
Industry Arbitrator

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Signature Date

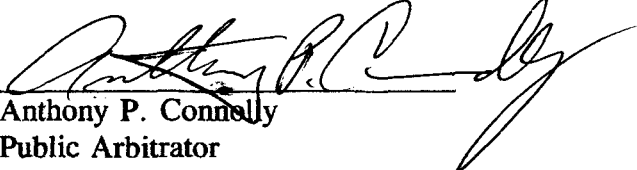
April 12, 2001  
Date of Service (For NASD office use only)

**Concurring Arbitrators' Signatures**

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

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Jack Friedman, Esq.  
Public Arbitrator, Presiding Chair

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Signature Date

  
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Anthony P. Connolly  
Public Arbitrator

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Signature Date

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James J. McCormack  
Industry Arbitrator

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Signature Date

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**Concurring Arbitrators' Signatures**

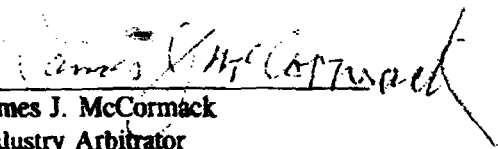
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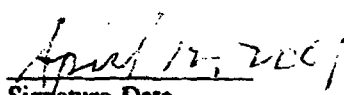
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Industry Arbitrator

  
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April 12, 2001

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