

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimants

Case Number: 14-02056

Jo Ann Bennett,
Individually and on behalf of Jo Ann Bennett IRAs
and Jo Ann Bennett Roth IRA,
Janice B. Bowman,
Individually and on behalf of her IRAs,
Barry Cooper IRA,
Maggie M. Cooper IRA,
Elaine C. Crampton
as beneficiary of Roy E. Crampton, IRA
and Roy E. Crampton III IRA Rollover,
W.L. Cupit IRA,
Cevera H. Davis IRA,
Cevera H. Davis
as Custodian for Laprecious Hopson,
Cevera H. Davis
as Custodian for and Jasmine A. Hopson,
William Douglas Falvey IRA,
Nancy Falvey IRA,
Marvin L. Falvey IRA,
Marilyn Grather IRAs,
Ralph T. Jones, Individually and on behalf
of Ralph T. Jones SEP IRA,
Jones Refrigeration, Inc.,
Sherri M. Jones SEP IRA,
Tommie Kendrick IRA,
Russell L. Laird IRA,
Sandra M. Laird IRA
and as Beneficiary of the Patty M. Myers IRA,
Susan Siddall,
Gloria Stamps IRAs,
and Dallas C. Vandevere Jr.
and Sarah H. Vandevere JTWROS

vs.

Respondents

Hearing Site: Jackson, Mississippi

Raymond James Financial Services, Inc., as
Successor and Beneficial Owner of
Morgan Keegan & Company, LLC and
Morgan Keegan & Company, Inc.,
Logan Burch Phillips, and
Raymond James & Associates, Inc.

Nature of the Dispute: Customers vs. Members, Terminated Member,
and Associated Person

This case was decided by a majority public panel.

REPRESENTATION OF PARTIES

For all Claimants: Frank "Kim" Breese, Esq., Breese Law Office, PLLC, Ridgeland, Mississippi and Judson M. Lee, Esq., Judson M. Lee, PLLC, Madison, Mississippi.

For Respondents Raymond James Financial Services, Inc., Morgan Keegan & Company, LLC, Morgan Keegan & Company, Inc., Logan Burch Phillips, and Raymond James & Associates, Inc.: Terry R. Weiss, Esq., and Jennifer Tomsen, Esq., Greenberg Traurig, LLP, Atlanta, Georgia. Hereinafter, Raymond James & Associates, Inc., Morgan Keegan & Company, LLC, and Logan Burch Phillips are collectively referred to as "Respondents."

CASE INFORMATION

Statement of Claim filed on or about: June 24, 2014.

Jo Ann Bennett signed the Submission Agreement: May 3, 2014.

Jo Ann Bennett IRAs signed the Submission Agreement: May 23, 2014.

Jo Ann Bennett Roth IRA signed the Submission Agreement: May 20, 2014.

Janice B. Bowman, Individually and on behalf of her IRAs signed the Submission Agreement: May 27, 2014.

Barry Cooper IRA signed the Submission Agreement: May 30, 2014.

Maggie M. Cooper IRA signed the Submission Agreement: May 29, 2014.

Elaine C. Crampton as beneficiary of Roy E. Crampton IRA and Roy E. Crampton III IRA Rollover signed the Submission Agreement: May 26, 2014.

W.L. Cupit IRA signed the Submission Agreement: May 23, 2014.

Cevera H. Davis IRA, Cevera H. Davis as Custodian for Laprecious Hopson, and Cevera H. Davis as Custodian for Jasmine A. Hopson IRA signed the Submission Agreements: May 23, 2014.

William Douglas Falvey IRA signed the Submission Agreement: May 24, 2014.

Nancy Falvey IRA signed the Submission Agreement: May 24, 2014.

Marvin L. Falvey IRA signed the Submission Agreement: May 30, 2014.

Marilyn Grather IRAs signed the Submission Agreement: May 21, 2014.

Ralph T. Jones, Individually and on behalf of Ralph T. Jones SEP IRA signed the Submission Agreement: May 29, 2014.

Jones Refrigeration, Inc., signed the Submission Agreement: May 29, 2014.

Sherri M. Jones SEP IRA signed the Submission Agreement: May 23, 2014.

Tommie Kendrick IRA signed the Submission Agreement: May 26, 2014.

Russell L. Laird IRA signed the Submission Agreement: May 27, 2014.

Sandra M. Laird IRA and as Beneficiary of the Patty M. Myers IRA signed the Submission Agreement: May 26, 2014.

Susan Siddall signed the Submission Agreement: June 1, 2014.

Gloria Stamps IRAs signed the Submission Agreement: May 23, 2014.

Dallas C. Vandevere Jr. and Sarah H. Vandevere JTWR0S signed the Submission Agreement: June 1, 2014.
Amended Statement of Claim filed on or about: August 24, 2014.

Statement of Answer filed jointly by Respondents on or about: September 19, 2014.
Raymond James & Associates, Inc. signed the Submission Agreement: August 28, 2014.

Morgan Keegan & Company, LLC signed the Submission Agreement: August 28, 2014.
Logan Burch Phillips signed the Submission Agreement: July 31, 2014.

CASE SUMMARY

Claimants asserted the following causes of action: fraud, breach of fiduciary duty, breach of contract, negligence, gross negligence, and violations of industry rules, federal and state statutory laws, and common law principles. Claimants alleged that their Financial Advisor misappropriated their retirement assets in unsuitable investments, including variable annuities and penny stocks, at significant costs to Claimants. Claimants further alleged that Logan Burch Phillips, as branch manager at Morgan Keegan & Company, LLC, approved or directed their Financial Advisor's misdeeds and failed to protect the assets of Claimants.

Unless specifically admitted in the Statement of Answer, Respondents denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Amended Statement of Claim, Claimants requested:

Compensatory Damages (Jo Ann Bennett)	\$412,541.00
Compensatory Damages (Janice B. Bowman)	\$210,681.00
Compensatory Damages (Barry Cooper)	\$ 31,400.00
Compensatory Damages (Maggie M. Cooper)	\$364,262.00
Compensatory Damages (Elaine C. Crampton)	\$318,462.00
Compensatory Damages (W.L. Cupit)	\$200,480.00
Compensatory Damages (Cevera H. Davis)	\$ 85,080.00
Compensatory Damages (Laprecious Hopson)	\$ 22,514.00
Compensatory Damages (Jasmine A. Hopson)	\$ 22,514.00
Compensatory Damages (William Douglas Falvey)	\$366,807.00
Compensatory Damages (Nancy Falvey)	\$111,348.00
Compensatory Damages (Marvin L. Falvey)	\$ 79,450.00
Compensatory Damages (Marilyn Grather)	\$441,771.00
Compensatory Damages (Ralph T. Jones)	\$311,234.00
Compensatory Damages (Jones Refrigeration, Inc.)	\$133,220.00
Compensatory Damages (Sherri M. Jones)	\$112,960.00
Compensatory Damages (Tommie Kendrick)	\$250,096.00
Compensatory Damages (Russell L. Laird)	\$ 20,000.00
Compensatory Damages (Sandra M. Laird)	\$ 5,709.00
Compensatory Damages (Susan Siddall)	\$140,028.00
Compensatory Damages (Gloria Stamps)	\$338,405.00

Compensatory Damages (Dallas C. Vandevere Jr. and Sarah H. Vandevere)	\$519,735.00
Punitive Damages	Unspecified
Interest	Unspecified
Attorneys' Fees	Unspecified
Other Costs	Unspecified
Other Monetary Relief	Unspecified

In the Statement of Answer, Respondents requested that this action be dismissed, that the Panel direct all costs and assessments by FINRA be borne by Claimants, and that Respondents be awarded their preparation costs, travel expenses, attorneys' fees, expert witness fees, and such other further and general relief to which they may be entitled.

At the evidentiary hearing, Claimants requested \$2,423,119.00 in compensatory damages, \$3,825,990.00 in punitive damages, \$2,499,643.60 in attorneys' fees, of \$25,484.97 in costs, and unspecified interest.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the parties.

Raymond James Financial Services, Inc. did not file with FINRA Office of Dispute Resolution a properly executed Submission Agreement, but is required to submit to arbitration pursuant to the Code of Arbitration Procedure ("Code") and is bound by the determination of the Panel on all issues submitted.

In Claimants' Amended Statement of Claim, they removed all claims asserted against Respondent Raymond James Financial Services, Inc. and substituted Raymond James & Associates, Inc. In Claimants' Amended Statement of Claim, they removed all claims asserted against Respondent Morgan Keegan & Company, Inc.

On or about November 18, 2015, Respondents filed a Motion to Dismiss. On or about November 30, 2015, Claimants filed a Response to Respondents' Motion to Dismiss. On or about December 18, 2015, Respondents filed a Reply in Support of their Motion to Dismiss. On or about January 22, 2016, Respondents filed an Additional Submission in regard to their Motion to Dismiss. On February 16, 2016, the Panel heard oral arguments on Respondents' Motion to Dismiss. In its Order dated March 17, 2016, the Panel denied Respondents' Motion to Dismiss.

On or about October 26, 2016, Claimants Janice B. Bowman, Individually and on behalf of her IRAs, Barry Cooper IRA, Elaine C. Crampton as beneficiary of Roy E. Crampton IRA and Roy E. Crampton III IRA Rollover, Ralph T. Jones, Individually and on behalf of Ralph T. Jones SEP IRA, Jones Refrigeration, Inc., Sherri M. Jones SEP IRA, Tommie Kendrick IRA, Susan Siddall, and Dallas C. Vandevere Jr. and Sarah H. Vandevere, JTWROS, dismissed all of their claims against Respondents with prejudice.

On or about January 23, 2017, the Panel entered an Order asking the parties to submit post-hearing briefs on Attorneys' Fees. On or about February 3, 2017, Jo Ann Bennett IRAs and Jo Ann Bennett Roth IRA, Maggie M. Cooper IRA, W.L. Cupit IRA, Cevera H. Davis IRA, Cevera H. Davis as Custodian for Laprecious Hopson, Cevera H. Davis as Custodian Jasmine A. Hopson, William Douglas Falvey IRA, Nancy Falvey IRA, Marvin L. Falvey IRA, Russell L. Laird IRA, Sandra M. Laird IRA and as Beneficiary of the Patty M. Myers IRA, and Gloria Stamps IRAs, hereinafter collectively referred to as "Remaining Claimants," filed a Brief in Support of Attorneys' Fees. On or about February 3, 2017, Respondents filed a Post-Closing Brief on Attorneys' Fees. These documents were submitted to the Panel on February 3, 2017.

After the Remaining Claimants' presentation of their case-in-chief, Respondents made an oral Motion to Dismiss. The Panel deferred its determination on the Motion to Dismiss until the Award. The Panel now grants Respondents' Motion to Dismiss in part and denies it in part. The Panel finds as follows:

The Remaining Claimants' fraud claims under Section 10(b) of the Securities Exchange Act and the Mississippi Securities Act (Miss. Code Ann. § 75-71-509) are dismissed as barred by the two-year statute of limitations and the five-year statute of repose, 28 U.S.C. § 1658, and Miss. Code Ann. § 75-509(j)(2), except for the allegations pertaining to the financial advisor's prohibited solicitation of penny stock purchases, the suitability of penny stocks as investment products for the Remaining Claimants, and Morgan Keegan & Company, LLC's failure to supervise its financial advisor's activity relating to the penny stock transactions.

Except for the Remaining Claimants' allegations pertaining to the fraudulent misrepresentation of facts pertaining to the penny stock transactions, the Remaining Claimants' common law claims for fraudulent misrepresentation of material facts, fraudulent concealment, breach of contract, breach of fiduciary duty, breach of reasonable care, negligence relating to the purchase and repurchase of Hartford I, Hartford II, and ING annuities, short term trading of mutual funds in the Remaining Claimants' retirement accounts, and transferring assets to fee based accounts, are barred by the three-year statute of limitations under Miss. Code Ann. § 15-1-49.

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, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Marvin L. Falvey IRA's claims, each and all, are denied in their entirety;
2. Morgan Keegan & Company, LLC, Logan Burch Phillips, and Raymond James & Associates, Inc. are jointly and severally liable for and shall pay to Jo Ann Bennett, Individually and on behalf of Jo Ann Bennett IRAs and Jo Ann Bennett

Roth IRA, Maggie M. Cooper IRA, W.L. Cupit IRA, Cevera H. Davis IRA, Cevera H. Davis as Custodian for Laprecious Hopson, Cevera H. Davis as Custodian Jasmine A. Hopson, William Douglas Falvey IRA, Nancy Falvey IRA, Russell L. Laird IRA, Sandra M. Laird IRA and as Beneficiary of the Patty M. Myers IRA, and Gloria Stamps IRAs, the sum of \$326,776.00 in compensatory damages.

The Panel finds that the financial advisor acted in reckless disregard of the interests of the Remaining Claimants listed above by failing to exercise reasonable care in handling of their investments, recommending the purchase of penny stocks, which were highly speculative, risky, and unsuitable for their financial circumstances, failing to provide these Remaining Claimants with risk and suitability information concerning the penny stock transactions, soliciting the purchase of penny stock in violation of SEC regulations and Morgan Keegan & Company, LLC's internal policies and procedures, and by misrepresenting material facts by "mismarking" the confirmations of the penny stock purchase as "unsolicited."

3. Morgan Keegan & Company, LLC, Logan Burch Phillips, and Raymond James & Associates, Inc. are jointly and severally liable for and shall pay to Jo Ann Bennett, Individually and on behalf of Jo Ann Bennett IRAs and Jo Ann Bennett Roth IRA, Maggie M. Cooper IRA, W.L. Cupit IRA, Cevera H. Davis IRA, Cevera H. Davis as Custodian for Laprecious Hopson, Cevera H. Davis as Custodian Jasmine A. Hopson, William Douglas Falvey IRA, Nancy Falvey IRA, Russell L. Laird IRA, Sandra M. Laird IRA and as Beneficiary of the Patty M. Myers IRA, and Gloria Stamps IRAs, the sum of \$200,000.00 in punitive damages pursuant to Miss. Code Ann. § 11-1-65.
4. Morgan Keegan & Company, LLC, Logan Burch Phillips, and Raymond James & Associates, Inc. are jointly and severally liable for and shall pay to Jo Ann Bennett, Individually and on behalf of Jo Ann Bennett IRAs and Jo Ann Bennett Roth IRA, Maggie M. Cooper IRA, W.L. Cupit IRA, Cevera H. Davis IRA, Cevera H. Davis as Custodian for Laprecious Hopson, Cevera H. Davis as Custodian Jasmine A. Hopson, William Douglas Falvey IRA, Nancy Falvey IRA, Russell L. Laird IRA, Sandra M. Laird IRA and as Beneficiary of the Patty M. Myers IRA, and Gloria Stamps IRAs, interest on the above-stated sums at the rate of 6% per annum, from and including June 24, 2014, through and including the date of service of this Award.
5. Morgan Keegan & Company, LLC, Logan Burch Phillips, and Raymond James & Associates, Inc. are jointly and severally liable for and shall pay to Jo Ann Bennett, Individually and on behalf of Jo Ann Bennett IRAs and Jo Ann Bennett Roth IRA, Maggie M. Cooper IRA, W.L. Cupit IRA, Cevera H. Davis IRA, Cevera H. Davis as Custodian for Laprecious Hopson, Cevera H. Davis as Custodian Jasmine A. Hopson, William Douglas Falvey IRA, Nancy Falvey IRA, Russell L. Laird IRA, Sandra M. Laird IRA and as Beneficiary of the Patty M. Myers IRA, and Gloria Stamps IRAs, costs in the amount of \$24,284.97.
6. Morgan Keegan & Company, LLC, Logan Burch Phillips, and Raymond James & Associates, Inc. are jointly and severally liable for and shall pay to Jo Ann Bennett,

Individually and on behalf of Jo Ann Bennett IRAs and Jo Ann Bennett Roth IRA, Maggie M. Cooper IRA, W.L. Cupit IRA, Cevera H. Davis IRA, Cevera H. Davis as Custodian for Laprecious Hopson, Cevera H. Davis as Custodian Jasmine A. Hopson, William Douglas Falvey IRA, Nancy Falvey IRA, Russell L. Laird IRA, Sandra M. Laird IRA and as Beneficiary of the Patty M. Myers IRA, and Gloria Stamps IRAs, in attorneys' fees in the amount of \$210,710.00 pursuant to Mastrobuono v. Shearson Lehman Hutton, Inc., 514 U.S. 52, 60-61 (1995), Allen v. RBC Dain Rauscher, Inc., et al., 2006 WL 1303119 (W.D. Wa. 2006), Gardner v. Jones, 464 So.2d 1144 (Miss. 1985), and Miss. Code Ann. § 11-1-65.

7. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

FINRA Office of Dispute Resolution assessed a filing fee* for each claim:

Initial Claim Filing Fee	= \$ 1,800.00
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**The filing fee is made up of a non-refundable and a refundable portion.*

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated person at the time of the events giving rise to the dispute. Accordingly, Raymond James Financial Services, Inc., Raymond James & Associates, Inc. and Morgan Keegan & Company, LLC are each assessed the following:

<u>Raymond James Financial Services, Inc.</u>	
Member Surcharge	= \$ 2,800.00

<u>Morgan Keegan & Company, LLC</u>	
Member Surcharge	= \$ 2,800.00
Pre-Hearing Processing Fee	= \$ 750.00
Hearing Processing Fee	= \$ 5,000.00

<u>Raymond James & Associates, Inc.</u>	
Member Surcharge	= \$ 2,800.00
Pre-Hearing Processing Fee	= \$ 750.00
Hearing Processing Fee	= \$ 5,000.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

September 29-October 2, October 12-16, and October 19-23, 2015	
Adjournment requested by all parties	Waived
October 5-9, 2015, Adjournment requested by all parties	= \$ 1,200.00
<u>Total Adjournment Fees</u>	<u>= \$ 1,200.00</u>

The Panel has assessed the \$1,200.00 of the adjournment fees to Logan Burch Phillips.

Discovery-Related Motion Fees

Fees apply for each decision rendered on a discovery-related motion.

Three (3) decisions on discovery-related motions on the papers	
With one (1) arbitrator @ \$200.00/decision	= \$ 600.00
Respondents submitted three (3) discovery-related motions	
<u>Total Discovery-Related Motion Fees</u>	<u>= \$ 600.00</u>

The Panel has assessed \$300.00 of the discovery-related motion fees jointly and severally to Jo Ann Bennett, Individually and on behalf of Jo Ann Bennett IRAs and Jo Ann Bennett Roth IRA, Maggie M. Cooper IRA, W.L. Cupit IRA, Cevera H. Davis IRA, Cevera H. Davis as Custodian for Laprecious Hopson, Cevera H. Davis as Custodian Jasmine A. Hopson, William Douglas Falvey IRA, Nancy Falvey IRA, Russell L. Laird IRA, Sandra M. Laird IRA and as Beneficiary of the Patty M. Myers IRA, and Gloria Stamps IRAs.

The Panel has assessed \$300.00 of the discovery-related motion fees jointly and severally to Morgan Keegan & Company, LLC, Logan Burch Phillips, and Raymond James & Associates, Inc.

Contested Motion for Issuance of Subpoena Fee

Fees apply for each decision on a contested motion for the issuance of a subpoena.

One (1) Decision on a contested motion for the issuance of a subpoena	
with one (1) arbitrator @ \$200.00	= \$ 200.00
<u>Total Contested Motion for Issuance of Subpoena Fee</u>	<u>= \$ 200.00</u>

The Panel has assessed \$100.00 of the contested motion for the issuance of a subpoena fees jointly and severally to Jo Ann Bennett IRAs and Jo Ann Bennett Roth IRA, Maggie M. Cooper IRA, W.L. Cupit IRA, Cevera H. Davis IRA, Cevera H. Davis as Custodian for Laprecious Hopson, Cevera H. Davis as Custodian Jasmine A. Hopson, William Douglas Falvey IRA, Nancy Falvey IRA, Russell L. Laird IRA, Sandra M. Laird IRA and as Beneficiary of the Patty M. Myers IRA, and Gloria Stamps IRAs.

The Panel has assessed \$100.00 of the contested motion for issuance of subpoena fees jointly and severally to Morgan Keegan & Company, LLC, Logan Burch Phillips, and Raymond James & Associates, Inc.

Hearing Session Fees and Assessments

The Panel has assessed hearing session fees for each session conducted. A 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:

Three (3) pre-hearing sessions with a single arbitrator @ \$450.00/session =\$ 1,350.00

Pre-hearing conferences:	July 14, 2015	1 session
	May 9, 2016	1 session
	June 23, 2016	1 session

Three (3) pre-hearing sessions with the Panel @ \$1,200.00/session =\$ 3,600.00

Pre-hearing conferences:	January 6, 2015	1 session
	August 27, 2015	1 session
	February 16, 2016	1 session

Thirty One (31) hearing sessions @ \$1,200.00/session =\$ 37,200.00

Hearing Dates:	September 21, 2016	2 sessions
	September 22, 2016	2 sessions
	September 23, 2016	2 sessions
	September 26, 2016	2 sessions
	September 27, 2016	2 sessions
	September 28, 2016	2 sessions
	September 29, 2016	3 sessions
	September 30, 2016	2 sessions
	October 18, 2016	2 sessions
	October 19, 2016	2 sessions
	October 20, 2016	2 sessions
	October 24, 2016	2 sessions
	October 25, 2016	2 sessions
	October 26, 2016	2 sessions
	October 27, 2016	2 sessions

Total Hearing Session Fees =\$ 42,150.00

The Panel has assessed \$42,150.00 of the hearing session fees jointly and severally to Morgan Keegan & Company, LLC, Logan Burch Phillips, and Raymond James & Associates, Inc.

All balances are payable to FINRA Office of Dispute Resolution and are due upon receipt.

ARBITRATION PANEL

Mollie Wagner Neal	-	Public Arbitrator, Presiding Chairperson
Barbara L. Edin	-	Public Arbitrator
William T. Bowen	-	Non-Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument, which is my award.

Concurring Arbitrators' Signatures

/s/ Mollie Wagner Neal
Mollie Wagner Neal
Public Arbitrator, Presiding Chairperson

2/23/17
Signature Date

/s/ Barbara L. Edin
Barbara L. Edin
Public Arbitrator

2/23/17
Signature Date

Dissenting Arbitrator's Signature

Concurring as to findings in the Award, but
Dissenting as to the Award of Punitive Damages
and Attorneys' Fees

/s/ William T. Bowen
William T. Bowen
Non-Public Arbitrator

2/24/17
Signature Date


2/24/17
Date of Service (For FINRA Office of Dispute Resolution office use only)

ARBITRATION PANEL

Mollie Wagner Neal	-	Public Arbitrator, Presiding Chairperson
Barbara L. Edin	-	Public Arbitrator
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Public Arbitrator, Presiding Chairperson



Signature Date

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Public Arbitrator

Signature Date

Dissenting Arbitrator's Signature

Concurring as to findings in the Award, but
Dissenting as to the Award of Punitive Damages
and Attorneys' Fees

William T. Bowen
Non-Public Arbitrator

Signature Date

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Barbara L. Edin	-	Public Arbitrator
William T. Bowen	-	Non-Public Arbitrator

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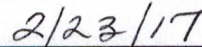
Concurring Arbitrators' Signatures

Mollie Wagner Neal
Public Arbitrator, Presiding Chairperson

Signature Date



Barbara L. Edin
Public Arbitrator



Signature Date

Dissenting Arbitrator's Signature

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Dissenting as to the Award of Punitive Damages
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William T. Bowen
Non-Public Arbitrator

Signature Date

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Public Arbitrator, Presiding Chairperson

Signature Date

Barbara L. Edin
Public Arbitrator

Signature Date

Dissenting Arbitrator's Signature

Concurring as to findings in the Award, but
Dissenting as to the Award of Punitive Damages
and Attorneys' Fees



William T. Bowen
Non-Public Arbitrator



Signature Date

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