

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Kraig W. Killough v. Olde Discount Corporation d/b/a/ Olde Discount Brokers
Case Number: 00-00815

Hearing Site: Houston, Texas

REPRESENTATION OF PARTIES

Kraig W. Killough, hereinafter referred to as "Claimant," was represented by Craig J. Snyder, Esq. located in Stoudsburg, Pennsylvania.

Olde Discount Corporation d/b/a/ Olde Discount Brokers, hereinafter referred to as "Respondent", was represented by Danya Blair, Esq. of Beirne, Maynard & Parsons of Houston, Texas.

CASE INFORMATION

Claimant filed the Statement of Claim on or about: April 7, 2000: Claimant signed the Uniform Submission Agreement on January 25, 2000.

Respondent filed Statement of Answer on or about: May 30, 2000: Respondent signed a Uniform Submission Agreement on June 1, 2000.

CASE SUMMARY

Claimant asserted the following causes of action: wrongful termination; racial discrimination in Violation of Title VII and Texas Law; Violation of 42 U.S.C. section 1981, and defamation.

Unless specifically admitted in its Statement of Answer, Respondent denied all allegations in the Statement of Claim and set forth the following affirmative defenses; Respondent's actions were justified by legitimate, non-discriminatory reasons; Claimant failed to mitigate his damages; Respondent's application of its qualifications, standards or other criteria were job related and consistent with sound business judgment; Claimant was at all time an at-will employee who could be discharged with or without cause at any time; Michigan law does not allow an award to punish a Respondent, and therefore, exemplary and/or punitive damages may not be awarded; Respondent is subject to an absolute privilege and/or conditional privilege in filing a Form U-5 and in reporting reasons for Claimant's termination; Respondent is entitled to attorneys' fees pursuant to the Civil Rights Attorneys' Fees Awards Act of 1976;

Claimant breached his employment agreement with the Respondent by filing an action with the United States District Court, which required Respondent to retain competent counsel to enforce its contractual rights as set forth in the Federal Arbitration Act.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$ 10,000.000.00
Punitive damages	\$ 10,000.000.00
Interest	\$ Unspecified
Attorneys' Fees	\$ Unspecified
Other Costs	\$ Unspecified

Respondent requested that the Statement of Claim be dismissed in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent filed a Summary Judgment Motion on about August of 2001. Claimant filed an opposition to the Summary Judgment Motion. The Panel denied the Motion. The Respondents then filed a Renewed Motion for Summary Judgment, which the Panel denied.

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. The Claims asserted by the Claimant Kraig Killough against Respondent Olde Discount Corporation d/b/a/ Olde Discount Brokers are hereby denied and dismissed in their entirety;
2. Except as otherwise specified herein, each party shall bear its own costs and attorney's fees; and,
3. Any and all relief not specifically addressed herein is 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	= \$ 600.00
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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 event-giving rise to the dispute. In this matter the member firm is Olde Discount corporation d/b/a as Olde Discount Brokers.

Member surcharge	= \$ 3,600.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$ 5,000.00

Adjournment Fees

Adjournments requested during these proceedings: was waived.

Hearing Dates, adjournment requested by all parties: = \$ 1,200.00 (waived)
September 18, 12, 2001

Forum Fees and Assessments

The Panel has the authority to assess 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 the Panel x 1,200.00 = \$ 1,200.00
Pre-hearing conference: December 24, 2000 1 session

Six (6) Hearing sessions x \$1,200.00 = \$ 7,200.00
Hearing Dates: March 19, 2002 2 sessions
March 20, 2002 2 sessions
March 21, 2002 2 sessions

Total Forum Fees = \$ 8,400.00

The Panel has assessed \$8,400.00 in forum fees against Respondent Olde Discount Corporation d/b/a/ as Olde Discount Brokers.

FEE SUMMARY

Claimant is solely liable for:

Filing Fee = \$ 600.00
Administrative costs = \$ 70.00
Less payments = \$ 1,870.00
Balance Due from NASD Dispute Resolution, Inc. = \$ 1,200.00

Respondent, Olde Discount Corporation, d/b/a as Olde Discount is solely liable for:

Member Fees = \$ 9,200.00
Forum Fees = \$ 8,400.00
Total Fees = \$ 17,600.00
Less payments = \$ 9,200.00
Balance due to NASD Dispute Resolution, Inc. = \$ 8,400.00

ARBITRATION PANEL

William E. Hartsfield, Esq., -Public Arbitrator, Presiding Chair
Donald E. Fisher, Jr., Esq. - Public Arbitrator
David G. Beerbower, Esq.-Public Arbitrator

Concurring Arbitrators' Signatures

William E. Hartsfield, Esq.

Signature Date

Non-Public Arbitrator, Presiding Chair

Donald E. Fisher, Jr., Esq.
Public Arbitrator

Signature Date

David G. Beerbower, Esq.
Public Arbitrator

Signature Date

Date of Service (For NASD-Dispute Resolution office use only)

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Concurring Arbitrators' Signatures


William E. Hartsfield, Esq.

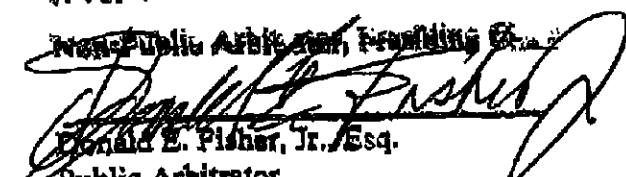
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NABD REGULATION

NABD BN # 00-00516
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Non-Public Arbitration, Franklin Co.


Donald E. Fisher, Jr., Esq.
Public Arbitrator

4/23/02
Signature Date

David G. Bearbower, Esq.
Public Arbitrator

Signature Date

~~Date of Service (for NABD Dispute Resolution Office use only)~~

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FROM DAVID G BEERBOWER 713 278 1871

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NASD REGULATION

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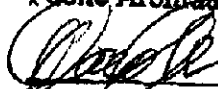
NASD DR # 00-00815

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Non-Public Arbitrator, Presiding Chair

Donald E. Fisher, Jr., Esq.

Public Arbitrator



David G. Beerbower, Esq.

Public Arbitrator

Signature Date

4-23-02

Signature Date

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