

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Brookshire Securities Corp.

Case No. 00-03518

Hearing Site: Boca Raton, Florida

Name of Respondent

Stuart J. Simson

REPRESENTATION OF PARTIES

For Brookshire Securities Corp. ("Brookshire") hereinafter referred to as "Claimant":
Sheldon Goldberg, Compliance Director, Principal, Brookshire Securities Corp.

For Stuart M. Simson ("Simson") hereinafter referred to as "Respondent": Wayne H.
Schwartz, Esq., Atlas Pearlman, P.A., Fort Lauderdale, Florida.

CASE INFORMATION

Statement of Claim filed on or about: August 14, 2000.

Claimant signed the Uniform Submission Agreement: August 9, 2000.

Statement of Answer filed by Respondent on or about: March 26, 2001.

Respondent signed the Uniform Submission Agreement: March 20, 2001.

Counterclaim filed by Respondent on or about: March 26, 2001.

CASE SUMMARY

Claimant asserted the following: 1) Claimant advanced money to Respondent pursuant to an Employment Agreement; and 2) Respondent took company documents with him when he left the employ of Claimant.

Unless specifically admitted in his Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: 1) Claimant failed to state a cause of action upon which relief can be granted; 2) the Employment Agreement was terminated by the Claimant and therefore is of no further force and effect; and 3) the Employment Agreement fails for lack of consideration in that no training was provided to Respondent by Claimant.

Respondent asserted the following in his counterclaim: 1) Claimant has failed to pay Respondent's wages due from February 1, 2000 through February 7, 2000; 2) Claimant breached its fiduciary duty to Respondent by filing a Form U-5 which contained fallacious statements; and 3) the statements made by Claimant in Respondent's Form U-5 are libelous and have caused damage to Respondent.

RELIEF REQUESTED

Claimant requested compensatory damages of \$12,000.00, plus interest, punitive damages of \$12,000.00, attorneys' fees, the costs of this proceeding and such other relief as is deemed just and proper.

Respondent requested that all claims be dismissed in their entirety and that all references to this matter be expunged from the NASD Central Registration Depository ("CRD") record of Respondent Simson. In addition, Respondent requested compensatory damages of \$300.00 on his counterclaim plus interest, punitive damages, attorneys' fees, the costs of this proceeding and such other relief as is deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed 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 (if any), the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

Respondent Simson is liable and shall pay to Claimant the sum of \$10,000.00 as compensatory damages, pre-judgment interest specifically excluded. The Award is based upon the language found in Claimant's standard employment contracts in effect at the time that Respondent was employed by Claimant.

Respondent Simson shall return to Claimant all commission slips and any other papers belonging to Claimant in his possession by June 7, 2001. Respondent shall advise NASD Dispute Resolution, Inc. when this has been accomplished.

Claimant Brookshire shall advise NASD of its receipt, within one week thereafter, of the commission slips and any other papers from Respondent.

Claimant Brookshire Securities is liable and shall pay to Respondent the sum of \$300.00, pre-judgment interest specifically excluded, as compensatory damages for Respondent's unpaid wages.

Claimant Brookshire Securities is liable and shall pay to Respondent the sum of \$15,000.00 as punitive damages. The Award for punitive damages is based upon Adams v. News-Journal Corp., 84 So.2d 549, 551 (Fla. 1955) and the libelous nature of the statements made on Respondent's Form U-5.

Claimant Brookshire is liable and shall pay to Respondent the sum of \$3,000.00 as attorneys'

fees. Respondent's entitlement to attorneys fees' is based upon Section 448.08, Florida Statutes.

The Arbitrator recommends the expungement from Stuart J. Simson's Form U-5 of the checkmark designation of Question 19B under the section entitled Disclosure Certification and the allegations and references to Brookshire Securities Corp. contained in Part I, numbers 1, 2, 3, and 4 under the section entitled Internal Review. Further, the Arbitrator recommends the expungement of the information referenced above herein and all references to the above-captioned arbitration based on the defamatory nature of the information from Respondent Stuart J. Simson's registration records maintained by the NASD CRD.

Claimant's request for attorneys' fees is denied as it did not support the request during the evidentiary hearing.

Any and all other requests for relief not specifically addressed herein, including Claimant's request for punitive damages, are denied.

FEES

Pursuant to NASD Code of Arbitration Procedure (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	= \$750.00
Counterclaim filing fee	= \$ 25.00

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, the member firm is a party.

Member surcharge	= \$400.00
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Adjournment Fees

No adjournments were requested during these proceedings.

Forum Fees and Assessments

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

Two (2) Pre-hearing sessions with a single arbitrator x \$450.00	= \$900.00
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Pre-hearing conferences:	March 5, 2001	1 session
	March 26, 2001	1 session
One (1) Hearing session x \$450.00		= \$450.00
Hearing Date:	May 31, 2001	1 session

Total Forum Fees	= \$1,350.00
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The arbitrator has assessed the total forum fees of \$1,350.00 to Claimant.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services including, but not limited to, additional copies of arbitrator awards beyond those provided without charge, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during these proceedings.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 750.00
Member Fees	= \$ 400.00
Forum Fees	= \$1,350.00

Total Fees	= \$2,500.00
Less payments	= \$1,319.50

Balance Due NASD Dispute Resolution, Inc.	= \$1,180.50
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Respondent be and hereby is solely liable for:

Counterclaim Filing Fee	= \$ 25.00
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Total Fees	= \$ 25.00
Less payments	= \$ 25.00

Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00
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All balances are due and payable to NASD Dispute Resolution, Inc. immediately upon receipt of the Award by the parties pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Elizabeth L. Clark

- Public Arbitrator, Presiding Chair

Arbitrator's Signature


/s/
Elizabeth L. Clark
Public Arbitrator, Presiding Chair

Signature Date

July 11, 2001
Date of Service (For NASD-Dispute Resolution office use only)

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Arbitrator's Signature


Elizabeth L. Clark
Public Arbitrator Presiding Chair

7/10/01
Signature Date

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