

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Helga I. Herrera, Claimant v. American Express Financial Advisors, Inc., Mark R. Dennie and Steve Froling, Respondents

Case Number: 00-03742

Hearing Site: Seattle, Washington

REPRESENTATION OF PARTIES

For Claimant:

Charles Ferguson, Esq.
Law Offices of Charles Ferguson
Seattle, Washington

For Respondents:

Scott Breneman, Esq.
Breneman Law Firm
Seattle, Washington

CASE INFORMATION

Statement of Claim filed: August 26, 2000

Claimant's Uniform Submission Agreement signed: August 22, 2000

Joint Statement of Answer filed by Respondents American Express Financial Advisors, Inc., Mark R. Dennie and Steve Froling: October 30, 2000

Respondent, American Express Financial Advisors, Inc.'s, Uniform Submission Agreement signed: October 30, 2000

Respondent, Mark R. Dennie's, Uniform Submission Agreement signed: September 25, 2000

Respondent, Steve Froling's, Uniform Submission Agreement signed: October 24, 2000

CASE SUMMARY

Claimant alleged, unauthorized trades and transactions, breach of agent's fiduciary duty, negligence, and misrepresentation in the trading of U.S. Bank common stock.

Respondents denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested actual damages in the amount of \$100,000.00.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

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, testimony, and evidence presented at the hearing, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Claimant's claims are denied in their entirety.
- 2) Each party shall bear its own costs, including attorney's fees.
- 3) All other relief not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 225.00
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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 that gave rise to the dispute, claim, or controversy. Accordingly, the member firm American Express Financial Advisors, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,000.00
Pre-Hearing Process Fee	= \$ 600.00
Hearing Process Fee	= \$ 1,500.00
Total Member Fees	= \$ 3,100.00

Adjournment Fees

The following adjournment fees are assessed:

August 16 and 17, 2001, adjournment requested by Claimant	= Waived
June 17 and 18, 2002, adjournment requested by all parties	= Waived

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 Chair/Panel. The following fees are assessed:

Two (2) Pre-hearing conference sessions with the Panel @ \$750.00/session	= \$ 1,500.00
Pre-hearing conferences: March 21, 2001 1 session	
January 23, 2002 1 session	
Two (2) Hearing sessions @ \$750.00/session	= \$ 1,500.00
Hearings: August 7, 2002 2 sessions	
Total Forum Fees	= \$ 3,000.00

The Panel assessed the entire amount of \$ 3,000.00 in forum fees to the Claimant.

Fee Summary

1. Claimant, Helga I. Herrera, is charged with the following fees and costs:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$3,000.00
Total Fees	= \$3,225.00
Less payments	= \$ (975.00)
Balance Due NASD Dispute Resolution	= \$2,250.00

2. Respondent, American Express Financial, is charged with the following fees and costs:

Member Fees	= \$ 3,100.00
Total Fees	= \$ 3,100.00

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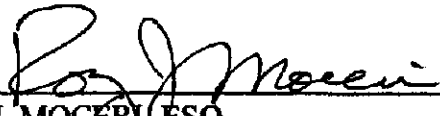
<u>Less payments</u>	= \$(3,100.00)
Balance Due NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

<i>Roy J. Mocer, Esq.</i>	-	<i>Public, Presiding Chair</i>
<i>Christopher C. S. Blattner, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Robert McCullogh</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures



ROY J. MOCERI, ESQ.
Chair, Public Arbitrator

09-19-02
Signature Date

CHRISTOPHER C. S. BLATTNER, ESQ.
Public Arbitrator

Signature Date

ROBERT MCCULLOGH
Non-Public Arbitrator

Signature Date

10/02/02
Date of Service

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<i>Roy J. Mocer, Esq.</i>	-	<i>Public, Presiding Chair</i>
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<i>Robert McCullogh</i>	-	<i>Non-Public Arbitrator</i>

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Chair, Public Arbitrator

Signature Date

CHRISTOPHER C. S. BLATTNER, ESQ.
Public Arbitrator

Signature Date


ROBERT MCCULLOGH
Non-Public Arbitrator

9/26/2002
Signature Date

10/02/02
Date of Service