

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Raymond, James & Associates, Inc., Claimant v. Jamison S. Savage, Respondent

Case No: 00-03847

Hearing Site: Tampa, Florida

REPRESENTATION OF PARTIES

For Raymond, James & Associates, Inc.:
("Claimant")

Jeffrey J. Kalinowski, Esq.
Richard H. Kuhlman, Esq.
Carrie J. Bechtold, Esq.
Blackwell Sanders Peper Martin, LLP
St. Louis, Missouri

For Jamison S. Savage:
("Respondent")

C. Edward McGee, Jr., Esq.
McGee, Gainey & Huskey, P.A.
Fort Lauderdale, Florida

CASE INFORMATION

Statement of Claim filed on or about: August 31, 2000.

Claimant signed the Uniform Submission Agreement on: September 22, 2000.

Statement of Answer filed by Respondent on or about: March 22, 2001.

Respondent did not file an executed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: 1) breach of contract; and 2) breach of fiduciary duty. The causes of action relate to a Financial Advisor Employment Agreement entered into on or about April 13, 1998 between Claimant and Respondent, and Respondent's unpaid reimbursement to Claimant of \$50,000.00 for the value of training and services provided by Claimant in preparing Respondent for registration with industry regulatory organizations.

Respondent denied the allegations of wrongdoing made in the Statement of Claim.

RELIEF REQUESTED

Claimant requested: 1) compensatory damages in an amount of \$50,000.00; 2) costs; 3) attorneys' fees; and 4) such other relief the undersigned arbitrator (the "Arbitrator") deemed just and proper.

Respondent requested: 1) dismissal of the Statement of Claim; 2) costs pursuant to Section

501.211, Florida Statutes; 3) attorneys' fees pursuant to Section 501.211, Florida Statutes; and 4) such other relief the Arbitrator deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and, having answered the claim, appeared and testified at the hearing, is bound by the determination of the Arbitrator on all issues submitted.

At the evidentiary hearing, Respondent moved the Arbitrator to dismiss Claimant's claim for breach of fiduciary duty. The Arbitrator granted the motion and dismissed, with prejudice, Claimant's claim for breach of fiduciary duty as Claimant failed to present any evidence to substantiate said claim.

The parties 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:

1. Claimant's claim for breach of contract is dismissed, with prejudice. Claimant failed to establish with credible evidence that Respondent resigned his employment with Claimant to start or engage in a line of business which was similar, related or competing with Claimant's retail investment business.
2. Claimant's requests for attorneys' fees and costs are denied.
3. Claimant is liable and shall pay to Respondent attorneys' fees and costs in amounts to be determined by a court of competent jurisdiction. Attorneys' fees and costs are awarded pursuant to paragraph 17 of the Financial Advisor Employment Agreement and Section 501.211, Florida Statutes.
4. All other requests for relief not specifically addressed herein are denied.

FEES

Pursuant to the 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 = \$1,000.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$ 800.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,000.00

Adjournment Fees

Adjournments requested during these proceedings:

There were no adjournments 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:

One (1) Pre-hearing session with a single arbitrator x \$450.00 = \$450.00
Pre-hearing conference: March 22, 2001 1 session

One (1) Hearing session x \$450.00 = \$450.00
Hearing Date: July 26, 2001 1 session

Total Forum Fees = \$900.00

The Arbitrator has assessed the total forum fees of \$900.00 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.

There were no administrative costs incurred during these proceedings.

FEE SUMMARY

Claimant be and hereby is solely liable for:

Initial Filing Fee = \$1,000.00

Member Fees	= \$2,400.00
Forum Fees	= \$ 900.00

Total Fees	= \$4,300.00
Less payments	= \$3,850.00

Balance Due NASD Dispute Resolution, Inc.	= \$450.00
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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

Robert J. Walter

Public Arbitrator

Arbitrator's Signature

/S/
Robert J. Walter
Public Arbitrator

Signature Date

August 3, 2001
Date of Service

Member Fees	= \$2,400.00
Forum Fees	= \$ 900.00

Total Fees	= \$4,300.00
Less payments	= \$3,850.00

Balance Due NASD Dispute Resolution, Inc.	\$450.00
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ARBITRATION PANEL

Robert J. Walter

Public Arbitrator

Arbitrator's Signature

Robert J. Walter

Robert J. Walter
Public Arbitrator

August 3, 2001
Signature Date

Date of Service