
Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

William Glenn Long, III,
Claimant

Vs.

Fifth Third Securities, Inc., and
Charles Thomas Mercer,
Respondents.

Case Number: 00-05305

Hearing Site: Louisville, Kentucky

REPRESENTATION OF PARTIES

Claimant William Glenn Long, III ("Long"), was represented by James P. McCrocklin, Esquire, Louisville, Kentucky.

Respondents Fifth Third Securities, Inc. ("Fifth Third"), and Charles Thomas Mercer ("Mercer"), hereinafter collectively referred to as "Respondents," were represented by Alan J. Statman, Esquire, and John J. Schmidt, Esquire, of Statman, Harris, Siegel & Eyrich, LLC, Cincinnati, Ohio.

CASE INFORMATION

The Statement of Claim was filed on or about November 22, 2000.

Long signed the Uniform Submission on October 16, 2000.

Respondents Fifth Third and Mercer filed a joint Statement of Answer on or about March 12, 2001.

John L. McDaniel, Associate Counsel for Fifth Third, signed the Uniform Submission Agreement on Fifth Third's behalf on March 9, 2001.

Mercer signed the Uniform Submission Agreement on March 9, 2001.

CASE SUMMARY

Long asserted the following causes of action: intentional misrepresentation, common law fraud, negligent misrepresentation, breach of fiduciary duty and negligence. These causes of action related to Long's rollover of his 401-K plan into a self-directed IRA plan held by Fifth Third.

Unless stated otherwise in their Statement of Answer, Respondents denied the allegations set forth in the Statement of Claim, and asserted the following affirmative defenses: failure to state a claim for which relief may be granted, contributory negligence, assumption of the risk and failure to mitigate.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$175,086.00
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Claimant also requested unspecified interest, attorney's fees, expert witness fees, forum fees and filing fee reimbursement.

Respondents requested that the claims against them be dismissed in their entirety, and that they be awarded expert witness fees and attorneys' fees.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the undersigned Panel finds in full and final resolution of the issues submitted for determination as follows:

1. Respondents Fifth Third Securities, Inc., and Charles Thomas Mercer are jointly and severally liable for, and shall pay to Claimant William Glenn Long, III, the sum of \$77,531.00 (Seventy-seven Thousand Five Hundred Thirty-one Dollars and No Cents) in compensatory damages.
2. Respondents Fifth Third Securities, Inc., and Charles Thomas Mercer are jointly and severally liable for, and shall pay to Claimant William Glenn Long, III, interest at 8% per annum on the sum awarded in paragraph 1 above, accruing from October 15, 2001, until the date of service of this award.
3. Respondents Fifth Third Securities, Inc., and Charles Thomas Mercer are jointly and severally liable for, and shall pay to Claimant William Glenn Long, III, the sum of \$300.00 (Three Hundred Dollars and No Cents) as reimbursement of the non-refundable initial filing fee paid to NASD Dispute Resolution, Inc., by Claimant.

4. Except as otherwise specified herein, each party shall bear its own costs and attorneys' fees.
5. 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 the following non-refundable filing fee:

Initial claim filing fee	= \$ 300.00
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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(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, Fifth Third, is a party.

Member surcharge	= \$1,500.00
Pre-hearing process fees	= \$ 600.00
Hearing process fee	= \$2,500.00

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 \$1,125	= \$1,125.00
Pre-hearing conference: August 3, 2001	1 session

Four (4) Hearing sessions x \$1,125	= \$4,500.00
Hearing Dates: February 21, 2002	2 sessions
February 22, 2002	2 sessions

Total Forum Fees	= \$5,625.00
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The Panel has assessed all forum fees incurred in this arbitration jointly and severally against Respondents.

Fee Summary

1. Claimant William Glenn Long, III is solely liable for:

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NASD REGULATION

NASD Dispute Resolution, Inc.
 Arbitration Case #: 00-05305
 Page 4 of 4

Initial Filing Fee	= \$ 300.00
Total Fees	= \$ 300.00
Less payments	= \$1,425.00
Refund Due from NASD Dispute Resolution, Inc.	= \$1,125.00

2 Respondent Fifth Third Securities, Inc., is solely liable for:

Member Fees	= \$4,600.00
Total Fees	= \$4,600.00
Less payments	= \$4,600.00
Balance Due to NASD Dispute Resolution, Inc.	= \$ 0.00

3 Respondents Fifth Third Securities, Inc., and Charles Thomas Mercer are jointly and severally liable for:

Forum Fees	= \$5,625.00
Total Fees	= \$5,625.00
Less payments	= \$ 0.00
Balance Due to NASD Dispute Resolution, Inc.	= \$5,625.00

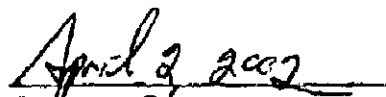
All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Jeffrey M. Bain, Esq.
 Franklin S. Yudkin, Esq.
 Elijah T. Kirk

Public Arbitrator, Chairperson
 Public Arbitrator
 Non-Public Arbitrator


 Jeffrey M. Bain, Esq.
 Public Arbitrator


 Signature Date

Franklin S. Yudkin, Esq.
 Public Arbitrator

Signature Date

Elijah T. Kirk
 Non Public Arbitrator

Signature Date

Date of Service

NASD Dispute Resolution, Inc.
Arbitration Case #: 00-05305
Page 4 of 4

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<u>Total Fees</u>	= \$ 300.00
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Refund Due from NASD Dispute Resolution, Inc.	= \$1,125.00

2. Respondent Fifth Third Securities, Inc., is solely liable for:

<u>Member Fees</u>	= \$4,600.00
<u>Total Fees</u>	= \$4,600.00
<u>Less payments</u>	= \$4,600.00
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ARBITRATION PANEL

Jeffrey M. Bain, Esq.
Franklin S. Yudkin, Esq.
Elijah T. Kirk

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-

Public Arbitrator, Chairperson
Public Arbitrator
Non-Public Arbitrator

Jeffrey M. Bain, Esq.
Public Arbitrator

Signature Date



Franklin S. Yudkin, Esq.
Public Arbitrator

3-29-02

Signature Date

Elijah T. Kirk
Non-Public Arbitrator

Signature Date

Date of Service

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ARBITRATION PANEL

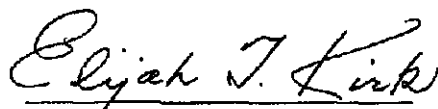
Jeffrey M. Bain, Esq.	-	Public Arbitrator, Chairperson
Franklin S. Yudkin, Esq.	-	Public Arbitrator
Elijah T. Kirk	-	Non-Public Arbitrator

Jeffrey M. Bain, Esq.
Public Arbitrator

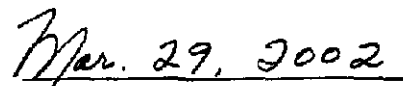
Signature Date

Franklin S. Yudkin, Esq.
Public Arbitrator

Signature Date



Elijah T. Kirk
Non-Public Arbitrator



Signature Date

Date of Service