

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Peter Deavenport, Claimant v. Pamela S. Kelty and Beverly J. Kelsen, Respondents

Case Number: 00-05315

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimant Peter Deavenport:

Paul C. Deavenport, Esq.
Fullington & Deavenport, LLP
Ventura, California

For Respondent Pamela S. Kelty:

Neal S. Robb, Esq.
Keesal, Young & Logan, PC
Long Beach, California

For Respondent Beverly J. Kelsen

E. Scott Palmer, Esq.
Palmer & Lombardi, LLP
Glendale, California

CASE INFORMATION

Statement of Claim filed: January 4, 2001

Claimant Peter Deavenport's Uniform Submission Agreement signed: November 8, 2000

Statement of Answer filed by Respondent Pamela S. Kelty: February 28, 2001

Respondent Pamela S. Kelty's Uniform Submission Agreement signed: January 31, 2001

Statement of Answer filed by Respondent Beverly Kelsen: February 27, 2001

Respondent Beverly J. Kelsen's Uniform Submission Agreement signed: January 31, 2001

CASE SUMMARY

Claimant alleged breach of contract, negligence, unfair business practices, unfair competition, conspiracy, fraud, violation of securities laws, and defamation.

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

RELIEF REQUESTED

Claimant requested actual damages of \$150,000.00, punitive damages of \$50,000.00, and injunctive relief.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety, forum fees, costs, attorney's fees and sanctions.

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) All of Claimant's claims are denied in their entirety and Claimant's Statement of Claim is dismissed with prejudice.
- 2) The parties shall each bear their respective 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, Inc. received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 300.00
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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 Claimant Peter Deavenport's former firm and the following fees are assessed:

Member Surcharge	= \$ 1,500.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	= \$ 2,500.00
Total Member Fees	= \$ 4,600.00

Adjournment Fees

The following adjournment fee is assessed:

October 8-10, 2001, adjournment requested by Respondent Pamela S. Kelty = \$ 1,125.00

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 Panel. The following fees are assessed:

(1) Pre-hearing conference session with the Panel @ \$ 1,125.00/session = \$ 1,125.00
Pre-hearing conference: June 21, 2001 1 session

(6) Hearing sessions @ \$1,125.00/session = \$ 6,750.00
Hearings: November 7, 2001 2 sessions
November 8, 2001 2 sessions
November 9, 2001 2 sessions

Total Forum Fees = **\$ 7,875.00**

1. The Panel assessed \$3,937.50 of the forum fees to Claimant Peter Deavenport.
2. The Panel assessed \$3,937.50 of the forum fees jointly and severally to Respondents Pamela S. Kelty and Beverly J. Kelsen.

Fee Summary

1. Claimant, Peter Deavenport., is charged with the following fees and costs:

Initial Filing Fee	= \$ 300.00
<u>Forum Fees</u>	= \$ 3,937.50
Total Fees	= \$ 4,237.50
<u>Less payments</u>	= \$ (1,425.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 2,812.50

2. Respondent Pamela S. Kelty is charged with the following fees and costs:

<u>Postponement Fee</u>	= \$ 1,125.00
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Balance Due NASD Dispute Resolution, Inc. = \$ 1,125.00

3. Respondents Pamela S. Kelty and Beverly J. Kelsen are charged jointly and severally with the following fees and costs:

Forum Fees = \$ 3,937.50

Balance Due NASD Dispute Resolution, Inc. = \$ 3,937.50

4. Member Firm American Express Financial Advisors, Inc. is charged with the following fees:

Member Fees = \$ 4,600.00

Less payments = \$(1,500.00)


Balance Due NASD Dispute Resolution, Inc. = \$ 3,100.00

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

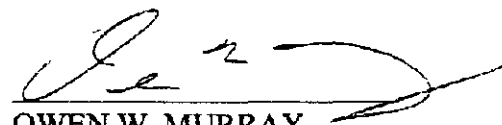
ARBITRATION PANEL

<i>Eric M. Epstein, Esq.</i>	-	<i>Public Arbitrator, Presiding Chair</i>
<i>Owen W. Murray</i>	-	<i>Public Arbitrator</i>
<i>Robert H. Bothner</i>	-	<i>Non-Public Arbitrator</i>

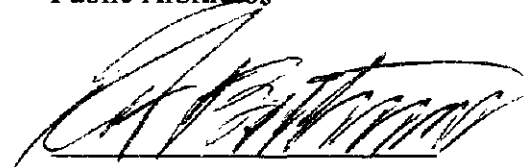
Concurring Arbitrators' Signatures


ERIC M. EPSTEIN, Esq.
Chair, Public Arbitrator

11/9/01
Signature Date


OWEN W. MURRAY
Public Arbitrator

11/9/01
Signature Date


ROBERT H. BOTHNER
Non-Public Arbitrator

11-9-01
Signature Date

11-9-01
Date of Service