

**AWARD**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between

Name of Claimant

Robert H. Taggart

and

00-05424  
Denver, Colorado

Name of Respondents

American Fronteer Financial Corporation,  
eVision USA.com,  
Fai Chan,  
Tong Wan Chan,  
Robert Trapp,  
Kwok Jen Fong,  
David Chen,  
Gary Cook,  
and Robert Jeffers, Jr.

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**REPRESENTATION OF PARTIES**

Robert H. Taggart ("**Claimant**") was represented by Martin M. Berliner, Esq., of Berliner Zisser Walter & Gallegos, P.C., Denver, Colorado.

American Fronteer Financial Corporation ("**AFFC**") did not appear at the hearing.

eVision USA.com ("**eVision**") was represented by Allan Hale, Esq., of Hale, Hackstaff, Tymkovich, LLP, Denver, Colorado.

Fai Chan, Tong Wan Chan, Robert Trapp, Kwok Jen Fong, David Chen, Gary Cook, and Robert Jeffers, Jr. were represented by Michael P. Cillo, Esq., of Davis & Ceriani, P.C., Denver, Colorado, but were dismissed by the order of the panel dated May 15, 2001, and did not appear at the hearing.

**CASE INFORMATION**

The Statement of Claim was filed on or about December 5, 2000. Submission Agreement of Claimant Robert H. Taggart was signed on December 5, 2000.

A Statement of Answer and Counterclaim was filed by Respondent American Fronteer Financial Corporation on or about January 31, 2001. No Submission Agreement was filed by ("**AFFC**").

A Response to ("AFFC")'s Counterclaim was filed by Claimant on or about February 21, 2001.

No Statements of Answer or Submission Agreements were ever filed by Respondents eVision USA.com, Fai Chan, Tong Wan Chan, Robert Trapp, Kwok Jen Fong, David Chen, Gary Cook, and Robert Jeffers, Jr.

### **CASE SUMMARY**

Claimant asserted the following causes of action: breach of employment contract and wrongful termination. The causes of action relate to the alleged wrongful termination of Claimant and failure to honor terms of his severance compensation.

Respondent American Fronteer denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant's claims should be barred by the equitable doctrines of laches, waiver and estoppel; Claimant's claims should be barred in whole or in part due to Claimant's failure to mitigate damages if, in fact there are any; and that Claimant claims should be barred in their entirety under the doctrines of accord and satisfaction.

American Fronteer asserted the following causes of action in its Counter Claim: malicious prosecution, abuse of process, breach of contract, and conversion. The causes of action relate to the Claimant's misinterpretations as to his compensation agreement and severance agreement upon his termination from American Fronteer.

### **RELIEF REQUESTED**

Claimant requested an award that reflected several aspects of his severance package including: the awarded value of the stock of FDIR acquired as a result of his exercise of 500,000 FDIR options, less the value of the FDIR to which Claimant was entitled; the bonus amount of 25% of the net profits of the Denver branch office for the first quarter of 2002 (January through March) and 250,000 shares of OLB roker.com stock. In addition, Claimant has asked for an award to reflect punitive damages, attorneys' fees cost and any such other relief as deemed warranted by the Panel.

Respondents requested that the claims asserted against them be denied in its entirety and that they be awarded their costs and attorneys' fees.

Respondent American Fronteer Financial requested in its counterclaim an award that reflected damages that included a debt against Claimant Taggart in the amount of \$58,545.84. In addition, Respondent AFFC had asked for \$1,581.90 in credit card debt owed by Claimant upon his termination, attorneys' fees and costs in defense of this arbitration claim.

### **OTHER ISSUES CONSIDERED & DECIDED**

Respondents American Fronteer Financial Corporation, eVision USA.com, Fai Chan, Tong Wan Chan, Robert Trapp, Kwok Jen Fong, David Chen, Gary Cook and Robert Jeffers, Jr., filed a Motion to Dismiss for failure to state a claim and lack of jurisdiction on or about January 31, 2001. The Panel issued an order in regards to this Motion on May 15, 2001 dismissing the claims against Respondents Fai Chan, Tong Wan Chan, Robert Trapp, Kwok Jen Fong, David Chen, Gary Cook and Robert Jeffers, Jr.

On or about October 17, 2001 Respondent American Fronteer Financial Corporation filed for bankruptcy under Chapter 11, staying the arbitration claim against it. On or about March, 27, 2002 the bankruptcy filing was dismissed by the U.S. Bankruptcy Court and AFFC has not currently refiled for bankruptcy.

Upon review of the file and the representations made on behalf of the Claimant, the undersigned arbitrators have determined that American Fronteer Financial had been properly served with the Statement of Claim pursuant to Rule 10314 of NASD Code of Arbitration Procedure (the "Code"). The undersigned arbitrators have also determined that American Fronteer Financial had received due notice of the hearing as required under Rule 10315 of the Code and that arbitration of the matter would proceed pursuant to Rule 10318 of the Code.

Respondent American Fronteer Financial Corporation did not file with NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to Rule 10301 of NASD Code of Arbitration Procedure (the "Code") and having answered the claim is bound by the determination of the arbitration panel on all issues submitted.

Respondent eVision USA.com did not file with NASD Dispute Resolution a properly executed submission to arbitration, but having answered the claim, appeared, offered testimony at the hearing, and the Arbitration Panel having ruled that it was subject to NASD jurisdiction is bound by the determination of the arbitration panel on all issues submitted.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the originals remain on file with NASD Dispute Resolution ("NASD").

### **AWARD**

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

1. Respondents American Fronteer Financial Corporation and eVision USA.com are liable for and shall pay Twenty Five percent (25%) of the net profit of the Denver Branch Office of AFFC for the first quarter of 2000 (January through March) to Claimant Robert H. Taggart as compensatory damages.
2. Respondents American Fronteer Financial Corporation and eVision USA.com are liable for and shall provide an accounting audit of such profit as listed above.
3. Respondents American Fronteer Financial Corporation and eVision USA.com are jointly and severally liable for and shall pay to Claimant Robert H. Taggart statutory interest in the amount of eight percent (8%) per annum from April 1, 2000 until such time as the award is paid in full.
4. That to the extent not specifically awarded or otherwise provided for above, all other claims and requests for relief by any party hereto are denied with prejudice.
5. Other than the Forum Fees noted below, the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including but not limited to attorneys fees.

#### **FEES**

Pursuant to the Code of Arbitration, the following fees are assessed:

##### **Filing Fees**

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

Initial claim filing fee	= \$ 250
Counter claim filing fee	= \$ 1,000

##### **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 persons at the time of the events giving rise to the dispute. In this matter, the member firm is American Fronteer Financial Corporation.

Member surcharge	= \$ 1,200
Pre-hearing processing fee	= \$ 600
Hearing processing fee	= \$ 2,000

##### **Adjournment Fees**

Adjournments granted during these proceedings:

Hearing Dates: 10/8/2001-10/12/2001

Adjournment requested by Robert H. Taggart

Fee Waived by Arbitration Panel = \$ 0

**Forum Fees and Assessments**

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

Four (4) Pre-hearing sessions with Panel x \$1,000 = \$ 4,000

Pre-hearing conferences:	Date	
	04/30/2001	1 session
	05/14/2001	1 session
	10/24/2001	1 session
	04/12/2002	1 session

Six (6) Hearing sessions x \$1,000 = \$ 6,000

Hearing Dates:	Date	
	08/26/2002	2 sessions
	08/27/2002	2 sessions
	08/28/2002	2 sessions

Total Forum Fees = \$10,000

The Arbitration Panel has assessed \$5,000 of the forum fees to Robert H. Taggart.

The Arbitration Panel has assessed \$5,000 of the forum fees to American Fronteer Financial Corporation and eVision USA.com.

**Fee Summary**

Claimant, Robert H. Taggart, shall be and hereby is liable for:

Initial Filing Fee	= \$ 250
<u>Forum Fees</u>	<u>= \$ 5,000</u>
Total Fees	= \$ 5,250
<u>Less payments</u>	<u>= \$ 1,700</u>
Balance Due NASD Dispute Resolution	= \$ 3,550

Respondent, American Fronteer Financial Corporation, shall be and hereby is liable for:

Counterclaim Filing Fee	= \$ 1,000
Member Fees	= \$ 3,800
Total Fees	= \$ 4,800
<u>Less payments</u>	= \$ 0
Balance Due NASD Dispute Resolution	= \$ 4,800

Respondents American Fronteer Financial Corporation and eVision USA.com, shall be and hereby are liable for:

<u>Forum Fees</u>	= \$ 5,000
Balance Due NASD Dispute Resolution	= \$ 5,000

**All balances are due to NASD Dispute Resolution**

**ARBITRATION PANEL**

Gerald W. Wischmeyer, Esq. - Industry Arbitrator, Presiding Chair  
Devra Perch - Industry Arbitrator  
Dunn Krahl - Industry Arbitrator

Concurring Arbitrators:

\_\_\_\_\_  
Gerald W. Wischmeyer, Esq.  
Industry Arbitrator, Presiding Chair

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Devra Perch  
Industry Arbitrator

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Dunn Krahl  
Industry Arbitrator

\_\_\_\_\_  
Signature Date

Counterclaim Filing Fee	= \$ 1,000
Member Fees	= \$ 3,800
Total Fees	= \$ 4,800
Less payments	= \$ 0
Balance Due NASD Dispute Resolution	= \$ 4,800

Respondents American Frontier Financial Corporation and eVision USA.com, shall be and hereby are liable for:


Forum Fees	= \$ 5,000
Balance Due NASD Dispute Resolution	= \$ 5,000

All balances are due to NASD Dispute Resolution

**ARBITRATION PANEL**

Gerald W. Wischmeyer, Esq. - Industry Arbitrator, Presiding Chair  
Devra Perch - Industry Arbitrator  
Dunn KrahI - Industry Arbitrator

Concurring Arbitrators:

  
Gerald W. Wischmeyer, Esq.  
Industry Arbitrator, Presiding Chair

10-7-2002  
Signature Date

\_\_\_\_\_  
Devra Perch  
Industry Arbitrator

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Dunn KrahI  
Industry Arbitrator

\_\_\_\_\_  
Signature Date

Counterclaim Filing Fee	= \$ 1,000
Member Fees	= \$ 3,800
Total Fees	= \$ 4,800
Less payments	= \$ 0
Balance Due NASD Dispute Resolution	= \$ 4,800

Respondents American Fronteer Financial Corporation and eVision USA.com, shall be and hereby are liable for:

Forum Fees	= \$ 5,000
Balance Due NASD Dispute Resolution	= \$ 5,000

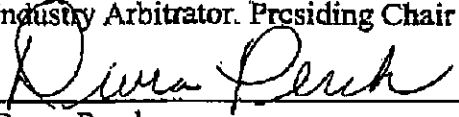
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Gerald W. Wischmeyer, Esq. - Industry Arbitrator, Presiding Chair  
Devra Perch - Industry Arbitrator  
Dunn Krahl - Industry Arbitrator

Concurring Arbitrators:

Gerald W. Wischmeyer, Esq.  
Industry Arbitrator, Presiding Chair

  
Devra Perch  
Industry Arbitrator

Signature Date

  
Signature Date

Dunn Krahl  
Industry Arbitrator

Signature Date



Counterclaim Filing Fee	= \$ 1,000
Member Fees	= \$ 3,800
Total Fees	= \$ 4,800
<u>Less payments</u>	= \$ 0
Balance Due NASD Dispute Resolution	= \$ 4,800

Respondents American Fronteer Financial Corporation and eVision USA.com, shall be and hereby are liable for:

<u>Forum Fees</u>	= \$ 5,000
Balance Due NASD Dispute Resolution	= \$ 5,000

**All balances are due to NASD Dispute Resolution**

**ARBITRATION PANEL**

Gerald W. Wischmeyer, Esq. - Industry Arbitrator, Presiding Chair  
Devra Perch - Industry Arbitrator  
Dunn Krahl - Industry Arbitrator

Concurring Arbitrators:

\_\_\_\_\_  
Gerald W. Wischmeyer, Esq.  
Industry Arbitrator, Presiding Chair

\_\_\_\_\_  
Signature Date

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Devra Perch  
Industry Arbitrator

\_\_\_\_\_  
Signature Date

*Dunn Krahl*  
Dunn Krahl  
Industry Arbitrator

10/5/02  
Signature Date