
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Michael K. Plambeck

Case Number: 01-00094

Name of the Respondent

Olde Discount Corporation

n/k/a H&R Block Financial Advisors, Inc.

Hearing Site: New Orleans, Louisiana

Nature of the Dispute: Customer vs. Member

REPRESENTATION OF PARTIES

For Michael K. Plambeck, referred to as "Claimant": L. Jerome Stanley, Esq., L. Jerome Stanley, P.C., Baton Rouge, Louisiana. On or about August 15, 2002, L. Jerome Stanley withdrew as counsel for Claimant. On or about August 16, 2002, Lance J. Arnold, Esq. and Thomas Long, Esq., Baldwin & Haspel, LLC, New Orleans, Louisiana, appeared as counsel for Claimant.

For Olde Discount Corporation n/k/a H&R Block Financial Advisors, Inc., referred to as "Respondent Olde": David T. Doyle, Assistant General Counsel with H&R Block Financial Advisors, Detroit, Michigan.

CASE INFORMATION

Statement of Claim filed on or about: January 4, 2001.

Claimant signed the Uniform Submission Agreement on: January 3, 2001.

Statement of Answer, Motion for More Definite Statement or, in the alternative, Motion to Strike filed by Respondent Olde on or about: March 26, 2001.

Respondent Olde signed the Uniform Submission Agreement on: February 21, 2001.

CASE SUMMARY

Claimant alleged the following causes of action: 1) violation of the Louisiana Securities Act; 2) breach of fiduciary duty; and 3) breach of contract. The causes of action relate to investments in shares of stock including Dell Computer, Cisco Systems, Sun Microsystems, Intel, Worldcom, Home Depot, Lucent, IBM, Procter & Gamble, Microsoft, Johnson & Johnson, Mellon Bank, J.P. Morgan, Amgen, Fleet Financial, Yahoo, Lycos, Infoseek, Data Broadcasting, @Home, and Broadcast.com.

Respondent Olde denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested: 1) compensatory damages in the amount of \$218,328.78 on the Olde-recommended stocks; 2) unspecified compensatory damages as a result of Respondent Olde's failure to provide Claimant with the best/price best execution on the stock transactions Claimant made in his account; 3) punitive damages in the amount of \$500,000.00; 4) interest; 5) costs; and 6) attorneys' fees.

Respondent Olde requested: 1) dismissal of the Statement of Claim in its entirety; 2) costs; and 3) attorneys' fees.

OTHER ISSUES CONSIDERED AND DECIDED

On or about August 9, 2002, Respondent Olde filed its Motion to Enforce Settlement. Claimant did not file a written response to the motion. On or about September 9, 2002, the undersigned arbitrators (the "Panel") denied the motion.

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, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims, including any statutory claims, are denied in their entirety.
2. Claimant's request for punitive damages is denied.
3. Claimant's request for attorneys' fees is denied.
4. Respondent Olde's request for attorneys' fees is denied.
5. Any and all claims 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 will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 375.00

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 person at the time of the events giving rise to the dispute. Accordingly, Respondent Olde is a member firm and a party.

Member surcharge	= \$2,000.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$3,500.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

On or about June 21, 2002, Claimant filed his Motion for Continuance of the evidentiary hearing scheduled for June 25 – 28, 2002. Respondent Olde did not file a written response to the motion. On or about June 24, 2002, the Panel granted Claimant's motion, adjourned the evidentiary hearing and assessed an adjournment fee in the amount of \$1,200.00 to Claimant.

On or about August 15, 2002, Claimant filed his Motion for Continuance of the evidentiary hearing scheduled for August 19 – 22, 2002. Respondent Olde did not file a written response to the motion. On or about August 16, 2002, the Panel granted Claimant's motion, adjourned the evidentiary hearing and assessed an adjournment fee in the amount of \$1,500.00 to Claimant.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

There were no injunctive relief fees assessed during these proceedings.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A 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:

Three (3) Pre-hearing sessions with a single arbitrator @ \$450.00 per session = \$ 1,350.00

Pre-hearing conferences:	January 28, 2002	1 session
	April 23, 2003	1 session
	October 16, 2003	1 session

Four (4) Pre-hearing sessions with Panel @ \$1,200.00 per session = \$ 4,800.00

Pre-hearing conferences:	September 13, 2001	1 session
	January 25, 2002	1 session
	August 23, 2002	1 session
	August 28, 2002	1 session

Six (6) Hearing sessions @ \$1,200.00 per session = \$ 7,200.00

Hearing Dates: October 22, 2003 3 sessions
 October 23, 2003 1 session
 October 29, 2003 2 sessions

Total Forum Fees = \$13,350.00

The Panel has assessed forum fees in the amount of \$6,675.00 to Claimant.

The Panel has assessed forum fees in the amount of \$6,675.00 to Respondent Olde.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

There were no administrative costs incurred during these proceedings.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 375.00
Adjournment Fees	= \$ 2,700.00
Forum Fees	= \$ 6,675.00
Total Fees	= \$ 9,750.00
Less payments	= \$ 3,150.00
Balance Due NASD	= \$ 6,600.00

Respondent Olde is solely liable for:

Member Fees	= \$ 6,100.00
Forum Fees	= \$ 6,675.00
Total Fees	= \$12,775.00
Less payments	= \$ 6,100.00
Balance Due NASD	= \$ 6,675.00

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

ARBITRATION PANEL

Martin Patrice Irons, JD	-	Public Arbitrator, Presiding Chairperson
Lewis Warren Stirling, III	-	Public Arbitrator
Charles E. Melancon, Jr.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Martin Patrice Irons, JD
Public Arbitrator, Presiding Chairperson

/s/
Lewis Warren Stirling, III
Public Arbitrator

/s/
Charles E. Melancon, Jr.
Non-Public Arbitrator

December 3, 2003
Signature Date

December 3, 2003
Signature Date

December 2, 2003
Signature Date

December 4, 2003
Date of Service (For NASD use only)

12/04/2003 04:38
Dec. 4. 2003 4:5.

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Concurring Arbitrators' Signatures


Martin Patrice Irons, JD
Public Arbitrator, Presiding Chairperson

12-4-03
Signature Date

Lewis Warren Stirling, III
Public Arbitrator

Signature Date

Charles E. Melancon, Jr.
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Signature Date

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Public Arbitrator

Signature Date

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12-2-03
Signature Date

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