
Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

William Dotsikas,
Claimant

Vs.

Raymond James & Associates, Inc., and
Ralph E. DeRose,
Respondents.

Case Number: 01-00494

Hearing Site: Cleveland, Ohio

REPRESENTATION OF PARTIES

Claimant William Dotsikas ("Dotsikas"), was represented by John S. Chapman, Esquire, Cleveland, Ohio.

Respondents Raymond James & Associates, Inc. ("Raymond James"), and Ralph E. DeRose ("DeRose"), hereinafter collectively referred to as "Respondents," were represented by David J. Rice, Esquire, of Raymond James & Associates, Inc., St. Petersburg, Florida.

CASE INFORMATION

The Statement of Claim was filed on or about January 30, 2001.

Dotsikas signed the Uniform Submission on January 22, 2001.

Respondents Raymond James and DeRose filed a joint Statement of Answer on or about April 9, 2001.

A representative of Raymond James signed the Uniform Submission Agreement on Raymond James' behalf on February 25, 2001.

DeRose signed the Uniform Submission Agreement on April 4, 2001.

CASE SUMMARY

Dotsikas asserted the following causes of action: failure to follow customer instructions, respondeat superior, failure to supervise, breach of fiduciary duty and violation of NASD Conduct Rule 2330(E). These causes of action related to transactions involving common stock in the following company: Webb Interactive Services, Inc.

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: violation of the applicable statute of limitations, laches, assumption of the risk, ratification, estoppel, waiver, contributory or comparative negligence, lack of scienter or negligence and failure to mitigate.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$136,703.21
Punitive Damages	\$200,000.00

Claimant also requested unspecified interest, attorney's fees, expert witness fees and costs.

Respondents requested that the claims against them be dismissed in their entirety, and that forum fees be assessed against Dotsikas.

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. Respondent Raymond James & Associates, Inc., is solely liable for, and shall pay to Claimant William Dotsikas, the sum of \$47,300.00 (Forty-seven Thousand Three Hundred Dollars and No Cents) in compensatory damages.
2. All claims filed by Claimant William Dotsikas against Respondent Ralph E. DeRose are denied.
3. Except as otherwise specified herein, each party shall bear its own costs and attorneys' fees.
4. 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

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, Raymond James, 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:

Two (2) Pre-hearing sessions with the panel x \$1,125	= \$2,250.00
Pre-hearing conference: August 9, 2001	1 session
February 15, 2002	1 session

Five (5) Hearing sessions x \$1,125	= \$5,625.00
Hearing Dates: February 26, 2002	2 sessions
February 27, 2002	2 sessions
February 28, 2002	1 session

Total Forum Fees	= \$7,875.00
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The Panel has assessed the forum fees incurred in this arbitration as follows: \$1,125.00 in forum fees assessed solely to Dotsikas, and \$6,750.00 in forum fees assessed solely to Raymond James.

Fee Summary

1. Claimant William Dotsikas is solely liable for:

Initial Filing Fee	= \$ 300.00
<u>Forum Fees</u>	= \$1,125.00
Total Fees	= \$1,425.00
<u>Less payments</u>	= \$1,425.00
Balance due to NASD Dispute Resolution, Inc.	= \$ 0.00

2. Respondent Raymond James & Associates, Inc., is solely liable for:

Member Fees	= \$ 4,600.00
Forum Fees	= \$ 6,750.00
Total Fees	= \$11,350.00
Less payments	= \$ 4,600.00
Balance Due to NASD Dispute Resolution, Inc.	= \$ 6,750.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

<i>Benjamin B. Segel, Esq.</i>	-	<i>Public Arbitrator, Chairperson</i>
<i>Edward F. Siegel, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Gary R. Miles</i>	-	<i>Non-Public Arbitrator</i>

Benjamin B. Segel
Benjamin B. Segel, Esq.
Public Arbitrator

April 5, 2002
Signature Date

Edward F. Siegel
Edward F. Siegel, Esq.
Public Arbitrator

April 5, 2002
Signature Date

Gary R. Miles
Gary R. Miles
Non-Public Arbitrator

April 8, 2002
Signature Date

April 8, 2002
Date of Service

NASD Dispute Resolution, Inc.
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2. Respondent Raymond James & Associates, Inc., is solely liable for:


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Benjamin B. Segel, Esq.
Edward F. Siegel, Esq.
Gary R. Miles

Public Arbitrator, Chairperson
Public Arbitrator
Non-Public Arbitrator


Benjamin B. Segel, Esq.
Public Arbitrator

4/5/02
Signature Date

Edward F. Siegel, Esq.
Public Arbitrator

Signature Date

Gary R. Miles
Non-Public Arbitrator

Signature Date

Date of Service

NASD Dispute Resolution, Inc.
Arbitration Case #: 01-00494
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Benjamin B. Segel, Esq.
Edward F. Siegel, Esq.
Gary R. Miles

Public Arbitrator, Chairperson
Public Arbitrator
Non-Public Arbitrator

Benjamin B. Segel, Esq.
Public Arbitrator

Edward F. Siegel, Esq.
Public Arbitrator

Gary R. Miles
Non-Public Arbitrator

Date of Service

Signature Date

4/5/02
Signature Date

Signature Date

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NASD REGULATION

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NASD Dispute Resolution, Inc.
Arbitration Case #: 01-00494
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ARBITRATION PANEL

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<i>Edward F. Siegel, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Gary R. Miles</i>	-	<i>Non-Public Arbitrator</i>

Benjamin B. Segel, Esq.
Public Arbitrator

Signature Date

Edward F. Siegel, Esq.
Public Arbitrator

Signature Date


Gary R. Miles
Non-Public Arbitrator

4-8-02
Signature Date

Date of Service