
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of Claimant
Mark A. Rodgers

Case Number: 01-00820

Name of Respondent
Prudential Securities, Inc.

Hearing Site: Tampa, Florida

REPRESENTATION OF PARTIES

Mark A. Rodgers, hereinafter referred to as "Claimant": Stanley T. Padgett, Esq. and Colleen F. Nestor, Esq., Morgan, Padgett & Associates, P.A., Tampa, Florida.

Prudential Securities, Inc., hereinafter referred to as "Respondent": Richard L. Martens, Esq., Matthew N. Thibaut, Esq. and Jason S. Haselkorn, Esq., Law Offices of Boose, Casey, Ciklin, Lubitz, Martens, McBane & O'Connell, P.A., West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: February 15, 2001.

Claimant signed the Uniform Submission Agreement: February 14, 2001.

Statement of Answer, Affirmative Defenses and Counterclaim filed by Respondent on or about: April 27, 2001.

Respondent signed the Uniform Submission Agreement: July 18, 2001.

Statement of Answer and Affirmative Defenses to Counterclaim filed by Claimant on or about: July 6, 2001.

CASE SUMMARY

Claimant asserted causes of action in his Statement of Claim for losses caused by Respondent's wrongful conduct in its recruitment of Claimant, Respondent's failure to pay Claimant the agreed-upon transition compensation, Respondent's mistreatment of Claimant's clients, and Claimant's termination as an account executive.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various defenses.

Respondent asserted a counterclaim for contribution and/or common law indemnification from Claimant for a percentage of the amounts incurred in defending and settling cases filed by Claimant's clients against Respondent and Claimant, and/or in satisfying an arbitration award against Claimant.

Claimant denied the allegations made in the Counterclaim and asserted various defenses.

RELIEF REQUESTED

Claimant requested: 1) compensatory damages in excess of \$1,000,000.00, but less than \$3,000,000.00; 2) pre-award statutory interest; 3) costs; 4) attorneys' fees; and 5) dismissal of the Counterclaim.

Respondent requested: 1) compensatory damages in the amount of \$1,200,000.00; 2) interest; 3) costs; 4) attorneys' fees; and 5) dismissal of the Statement of Claim.

OTHER ISSUES CONSIDERED AND DECIDED

The parties agreed that the Award may be entered 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. Respondent's claims are denied in their entirety.
3. Claimant's request for attorneys' fees is denied.
4. Claimant is liable and shall pay to Respondent reasonable attorneys' fees in an amount to be determined by a court of competent jurisdiction. Attorneys' fees are awarded on the basis that the Statement of Claim was not viable and should not have been brought to action, and Claimant caused Respondent to incur unnecessary costs in its defense.
5. Any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (the "Code"), 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 = \$ 500.00

Counterclaim filing fee = \$2,000.00

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. Accordingly, Respondent is a party.

Member surcharge	= \$2,500.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$4,500.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

On or about January 15, 2002, the Panel granted Claimant's request to adjourn the evidentiary hearing scheduled to be heard on February 4-8, 2002. The Panel assessed the adjournment fee in the amount of \$1,200.00 as follows: \$600.00 to Claimant, and \$600.00 to Respondent.

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 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 a single arbitrator @ \$450.00	= \$ 450.00
Pre-hearing conference: October 1, 2001 1 session	
Two (2) Pre-hearing sessions with Panel @ \$1,200.00	= \$2,400.00
Pre-hearing conferences: August 2, 2001 1 session	
February 7, 2002 1 session	
Eight (8) Hearing sessions @ \$1,200.00	= \$9,600.00
Hearing Dates: July 15, 2002 2 sessions	
July 16, 2002 2 sessions	
July 17, 2002 2 sessions	
July 18, 2002 2 sessions	

Total Forum Fees = \$12,450.00

The Panel has assessed the total forum fees in the amount of \$12,450.00 to Claimant.

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	= \$ 500.00
Adjournment Fee	= \$ 600.00
Forum Fees	= \$12,450.00
Total Fees	= \$13,550.00
<u>Less payments</u>	<u>= \$ 2,300.00</u>
Balance Due NASD Dispute Resolution	= \$11,250.00

Respondent is solely liable for:

Counterclaim Filing Fee	= \$ 2,000.00
Member Fees	= \$ 7,600.00
Adjournment Fee	= \$ 600.00
Total Fees	= \$10,200.00
<u>Less payments</u>	<u>= \$10,200.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

<i>Lewis W. Slaughter</i>	-	<i>Non-Public Arbitrator, Presiding Chairperson</i>
<i>Timothy C. Voit</i>	-	<i>Non-Public Arbitrator</i>
<i>Alison Hardage</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

/s/
Lewis W. Slaughter
Non-Public Arbitrator, Presiding Chairperson

Signature Date

/s/
Timothy C. Voit
Non-Public Arbitrator

Signature Date

/s/

Alison Hardage
Non-Public Arbitrator

Signature Date

August 19, 2002

Date of Service (For NASD Dispute Resolution use only)

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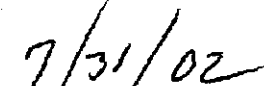
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Non-Public Arbitrator, Presiding Chairperson


Signature Date

Timothy C. Voit
Non-Public Arbitrator

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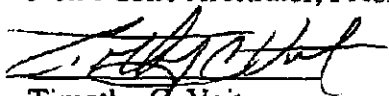
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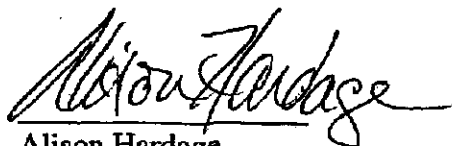
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Lewis W. Slaughter
Non-Public Arbitrator, Presiding Chairperson


Timothy C. Voit
Non-Public Arbitrator

Signature Date


Signature Date



Alison Hardage
Non-Public Arbitrator

August 12, 2002
Signature Date

Date of Service (For NASD Dispute Resolution use only)