

**Award**  
**NASD Dispute Resolution, Inc.**

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In the Matter of the Arbitration Between

Name of Claimant

Tom R. Taveggia

Case No. 01-00877

Name of Respondent

SunTrust Banks, Inc. (d/b/a SunTrust Equitable Securities)

Hearing Site: Richmond, VA

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**REPRESENTATION OF PARTIES**

Claimant Tom R. Taveggia ("Claimant") was represented by: James B. Thorsen, Esq. of the law firm of Thorsen & Scher, LLP, Richmond, VA.

Respondent SunTrust Bank d/b/a SunTrust Equitable Securities, Inc. ("Respondent") was represented by: Thamer E. Temple, III, Esq. of the law firm of McSweeney & Crump, PC, Richmond, VA.

**CASE INFORMATION**

Statement of Claim filed on or about: February 20, 2001

Amended Statement of Claim filed: June 11, 2001

Claimant signed the Uniform Submission Agreement: April 23, 2002

Statement of Answer filed by Respondent on or about: May 3, 2001

Answer to the Amended Statement of Claim filed on or about: June 28, 2001

Respondent signed Uniform Submission Agreement signed by Linda F. Rigsby: April 17, 2001

**CASE SUMMARY**

Claimant asserted, among other things, the following causes of action: failure to pay commissions; age discrimination; retaliation in violation to the Age Discrimination in Employment Act. Claimant alleged, that among other things, that due to his age, younger brokers received better accounts.

Unless specifically admitted in its Answer, Respondent denied all allegations of wrongdoing

asserted by Claimant. Respondent, maintained, among other things, that Claimant was paid all commissions that he was due, that Claimant was not discriminated against and there was no retaliation against Claimant.

**RELIEF REQUESTED**

Claimant, in his Amended Statement of Claim, requested:

For commissions earned and owed	\$ 60,000
Punitive damages	\$200,000
For violation of ADEA	\$100,000
Liquidated damages under ADEA	\$100,000
For Retaliation based on age discrimination	\$ 60,000
Liquidated damages based on retaliation	\$ 60,000

Respondent requested that Claimant's claim be denied in its entirety.

**OTHER ISSUES CONSIDERED AND DECIDED**

The parties agreed that the arbitrators could sign counterpart copies of the Award.

**AWARD**

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

1. That Claimant's claim for compensatory damages is denied in its entirety. The Panel found that there was no age discrimination, no retribution and that no commissions were due to Claimant.
2. That Claimant's claim for punitive damages is denied in its entirety.
3. That the parties shall bear their respective costs, including attorneys' fees except as Fees are specifically addressed below.
4. Any and all relief requests not specifically addressed herein is denied in its entirety.

**FEES**

Pursuant to the Code, the following fees are assessed:

**Filing Fees**

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

Initial claim filing fee = \$300

**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. In this matter, the member firm is SunTrust Equitable Securities Corporation.

Member surcharge = \$1,500

Pre-hearing process fee = \$ 600

Hearing process fee = \$3,500

**Forum Fees and Assessments**

The arbitrator (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:

One (1) Pre-hearing session with Panel x \$1,200 = \$1,200

Pre-hearing conference: November 8, 2001 1 session

Six (6) Hearing sessions x \$1,200 = \$7,200

Hearing Dates: March 13, 2002 2 sessions

March 14, 2002 2 sessions

March 15, 2002 2 sessions

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Total Forum Fees = \$8,400

The panel has assessed forum fees in the amount of \$4,200 to Claimant.

The panel has assessed forum fees in the amount of \$4,200 to Respondent.

**Fee Summary**

Claimant is assessed the following fees:

Initial Filing Fee = \$ 300

Forum Fees = \$4,200

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Total Fees	= \$4,500
Less payments	= \$1,500

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Balance Due NASD Dispute Resolution, Inc.	= \$3,000
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Respondent is assessed the following fee:

Forum Fees	= \$4,200
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Total Fees	= \$4,200
Less payments	= \$ 0

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Balance Due NASD Dispute Resolution, Inc.	= \$4,200
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SunTrust Equitable Securities is assessed the following fee:

Member Fees	= \$5,600
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Total Fees	= \$5,600
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Less payments	= \$4,600
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Balance Due NASD Dispute Resolution, Inc.	= \$1,000
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All balances are due to NASD Dispute Resolution, Inc.

**ARBITRATION PANEL**

Donald B. Vaden, Esq.	-	Public Arbitrator, Chair
Richard Cocke, Esq.	-	Public Arbitrator, Panelist
Stanley H. Ragle, Esq.	-	Public Arbitrator, Panelist

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Concurring Arbitrators' Signatures

Donald B. Vaden  
Donald B. Vaden, Esq.  
Public Arbitrator, Chair

April 24, 2002  
Signature Date

Richard Cocke, Esq.  
Public Arbitrator, Panelist

Signature Date

Stanley H. Ragle, Esq.  
Non-Public Arbitrator, Panelist

Signature Date


April 25, 2002


Date of Service (For NASD Dispute Resolution office use only)

**Concurring Arbitrators' Signatures**

\_\_\_\_\_  
Donald B. Vaden, Esq.  
Public Arbitrator, Chair

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

  
Richard Cocke, Esq.  
Public Arbitrator, Panelist

  
Signature Date

\_\_\_\_\_  
Stanley H. Raglo, Esq.  
Non-Public Arbitrator, Panelist

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

  
Date of Service (For NASD-Dispute Resolution office use only)

Concurring Arbitrators' Signatures

\_\_\_\_\_  
Donald B. Vaden, Esq.  
Public Arbitrator, Chair

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

\_\_\_\_\_  
Richard Cocks, Esq.  
Public Arbitrator, Panelist

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

Stanley H. Ragle  
Stanley H. Ragle, Esq.  
Public Arbitrator, Panelist

4/25/02  
Signature Date

April 25, 2002  
Date of Service (For NASD-Dispute Resolution office use only)