
Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Cornelius and Cynthia Tooson,
Claimants

Vs.

J.J.B. Hilliard, W.L. Lyons, Inc.,
Bryan S. Lamers, and
Steven J. Harrell,
Respondents.

Case Number: 01-01046

Hearing Site: Cincinnati, Ohio

REPRESENTATION OF PARTIES

Cornelius Tooson of Cincinnati, Ohio, represented Claimants Cornelius and Cynthia Tooson ("the Toosons"), hereinafter referred to as "Claimants".

Denise M. Smith, Esquire, of Ulmer & Berne, Cincinnati, Ohio, represented Respondents J.J.B. Hilliard, W.L. Lyons, Inc. ("Hilliard Lyons"), Bryan S. Lamers ("Lamers") and Steven J. Harrell ("Harrell"), hereinafter collectively referred to as "Respondents".

CASE INFORMATION

The Statement of Claim was filed on or about March 2, 2001.

Both Claimants signed the Uniform Submission Agreement on March 6, 2001.

Respondents' Joint Statement of Answer was filed on or about June 27, 2001.

Kenneth L. Wagner, Senior Vice President of Hilliard Lyons, signed the Uniform Submission Agreement on its behalf on May 11, 2001.

Lamers signed the Uniform Submission Agreement on June 26, 2001.

Harrell signed the Uniform Submission Agreement on July 2, 2001.

CASE SUMMARY

Claimants alleged the following against Respondents: negligence and unsuitability. These allegations involved the purchase and sale of the following common stock: Palm, Inc. ("PALM").

Unless specifically admitted their Joint Statement of Answer, Respondents denied all allegations set forth in the Statement of Claim and asserted the following affirmative defenses: failure to state a claim upon which relief can be granted, contributory negligence and assumption of the risk.

RELIEF REQUESTED

Claimants requested the following relief:

Compensatory Damages	\$50,000.00
Other Costs	not specified

Respondents requested that the claims against them be dismissed in their entirety, and that they be awarded attorneys' fees and costs.

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. All claims asserted by Claimants Cornelius and Cynthia Tooson against Respondents J.J.B. Hilliard, W.L. Lyons, Inc., Bryan S. Lamers and Steven J. Harrell, are denied.
2. Except as otherwise specified herein, each party shall bear its own costs and expenses.
3. 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 or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 175.00*
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*This fee was waived by the Director of Arbitration pursuant to Rule 10332 of the Code of Arbitration Procedure ("the Code").

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 is a party.

Member Surcharge	= \$ 800.00
Pre-hearing Process Fee	= \$ 600.00
Hearing Process Fee	= \$1,000.00

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 Panel that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with single arbitrator x \$450 = \$ 450.00
Pre-hearing conference: October 29, 2001 1 session

One (1) Hearing session x \$450 = \$ 450.00
Hearing Date: January 28, 2002 1 session

Total Forum Fees = \$ 900.00

The Panel has assessed the forum fees as follows: one half (\$450) to Claimants Cornelius and Cynthia Tooson, jointly and severally, and one half (\$450) to Respondents J.J.B. Hilliard, W.L. Lyons, Inc., Bryan S. Lamers and Steven J. Harrell, jointly and severally.

FEE SUMMARY

1. Claimants are jointly and severally liable for:

Forum Fees	= \$ 450.00
Total Fees	= \$ 450.00
Less payments	= \$ 0.00
Balance Due to NASD Dispute Resolution, Inc.	= \$ 450.00

2. Hilliard Lyons is solely liable for:

Member Fees	= \$2,400.00
Total Fees	= \$2,400.00
Less payments	= \$2,400.00
Balance Due to NASD Dispute Resolution, Inc.	= \$ 0.00

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3. Respondents J.J.B. Hilliard, W.L. Lyons, Inc., Bryan S. Lamers and Steven J. Harrell, are jointly and severally liable for:

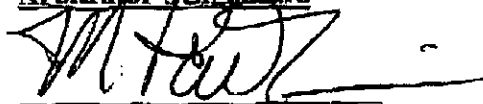
Forum Fees	= \$ 450.00
Total Fees	= \$ 450.00
Less payments	= \$ 0.00
Balance Due to NASD Dispute Resolution, Inc.	= \$ 450.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Michael Paolucci

Public Arbitrator

Arbitrator's Signature

Michael Paolucci
Sole Public Arbitrator

3/7/02

Signature Date

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