

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 01-01704

Raymond James & Associates, Claimant vs. Bruce Herrick, Respondent.

ATTORNEYS:

For Claimant appeared Christopher G. Lazarini, Esq., of the Law Offices of Tate, Lazarini & Beall, P.C., Memphis, TN.

Respondent appeared pro se, Euclid, OH, previously represented by Paul F. Doherty, Esq., of the Law Offices of Morris & Doherty, P.C., Birmingham, MI.

DATE FILED: April 5, 2001

CASE SUMMARY: Claimant alleged that Respondent has failed to repay monies owed pursuant to the terms of an Employee Agreement. Claimant maintained that due to Respondent's actions, the corporation suffered financial losses.

Claim Data

Claim: \$12,424.57

Interest: \$.00

Attorney Fees: Unspecified

Filing Fees: Unspecified

Other: Unspecified

Award Data

Award: \$12,424.57

Interest: At the rate of 7% per annum
from 11/9/00-payment

Attorney Fees: \$.00

Filing Fees: \$525.00

Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the Claimant \$12,424.57. 2) Respondent is liable and shall pay to the Claimant interest at the rate of 7% per annum from November 29, 2000 until date of payment of award. 3) All requests for attorney fees are denied. 4) All other relief requests are denied. 5) The \$1050.00 filing fee previously deposited with NASD Dispute Resolution by the Claimant, shall be retained by NASD Dispute Resolution. 6) Respondent is liable and shall pay Claimant \$525.00 as reimbursement of one-half of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution the \$400.00 Member Surcharge previously invoiced.

OTHER ISSUES: The case was filed on April 9, 2001 as a simplified matter, however the Statement of Answer of 7/5/01 contained a request for a hearing. On 7/5/02 the matter was stayed pending outcome of a related Federal Court lawsuit. On March 18, 2003, Claimant submitted request to reactivate, and that the matter be handled on the papers. Respondent did not submit a response to Claimant's request, therefore NASD granted the request.

Page Two
Award 01-01704

Elayne S. Mitchell, CFP

Sole Non-Public Arbitrator

AFFIRMATION

I, Elayne S. Mitchell, CFP , do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.

Elayne S. Mitchell, CFP
Elayne S. Mitchell, CFP

Aug 29, 2003
Signature Date

September 4, 2003
Date of Service (For NASD-DR office use only)