

Stipulated Award
NASD

In the Matter of the Arbitration Between:

Name of the Claimant

Raymond James & Associates, Inc.

Case Number: 01-01820

Name of the Respondent

Robert Colson

Hearing Site: Boca Raton, Florida

REPRESENTATION OF PARTIES

For Raymond James & Associates, Inc. ("Raymond James"), hereinafter referred to as "Claimant": Christopher G. Lazarini, Tate, Lazarini & Beall, PLC, Memphis, TN.

For Robert Colson ("Colson"), hereinafter referred to as "Respondent": Arthur C. Koski, Esq., Law Offices of Arthur C. Koski, P.A., Boca Raton, FL.

CASE INFORMATION

Statement of Claim filed on or about: April 3, 2001.

Claimant signed the Uniform Submission Agreement: March 29, 2001.

Statement of Answer filed by Respondent on or about: June 6, 2001.

Respondent signed the Uniform Submission Agreement: June 5, 2001.

CASE SUMMARY

Claimant alleged breach of contract relating to failure to repay amounts owed under an Advanced Compensation Agreement.

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

RELIEF REQUESTED

Claimant requested compensatory damages of \$397,872.00, plus interest at the rate of ten percent (10%) from March 9, 2001, attorney's fees, the costs of this proceeding, and any other relief deemed just and proper.

Respondent requested that all claims against him be dismissed.

OTHER ISSUES CONSIDERED AND DECIDED

Prior to the evidentiary hearing in this matter, the parties reached a settlement as to all claims, the terms of which settlement included entry of a Stipulated Award. Thereafter, on or about November 8, 2002, the parties filed with NASD a proposed Stipulated Award for

submission to and execution by the Panel.

The parties agreed that the Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings and the proposed Stipulated Award, the undersigned arbitrators (the "Panel") have decided in full and final resolution of the issues submitted for determination as follows:

1. Raymond James is awarded a judgment on its claims in the amount of \$375,000.00 payable by Respondent as follows:
 - a. \$3,500.00 which was delivered to Raymond James on November 4, 2002;
 - b. \$50,000.00 to be paid to Raymond James on or before April 1, 2003;
 - c. \$50,000.00 to be paid to Raymond James on or before June 30, 2003;
 - d. \$50,000.00 to be paid to Raymond James on or before September 30, 2003;
 - e. \$50,000.00 to be paid to Raymond James on or before December 31, 2003;
 - f. \$50,000.00 to be paid to Raymond James on or before March 31, 2004;
 - g. \$50,000.00 to be paid to Raymond James on or before June 30, 2004;
 - h. \$71,500.00 to be paid to Raymond James on or before September 30, 2004.

All payments to be made via cashier's check, money order, wire transfer or other "cleared" funds. With the exception of the \$3,500.00 payment noted above, all payments shall be sent by Respondent to Raymond James & Associates, Inc., c/o Rick Buchwalter, Esq., 880 Carillon Parkway, Tower 1, 6th Floor, Legal Department, St. Petersburg, FL 33733.

2. In the event Respondent fails to comply with any of the provisions of paragraph 1, he shall be in default and the amount of the judgment shall immediately increase to \$397,872.00, plus (a) interest on \$397,872.00 at ten percent (10%) per annum until the award is paid, such interest being accrued from March 9, 2001, the date of Respondent's resignation from Raymond James to the date of payment, (b) attorneys' fees in the amount of \$5,280.25 and (c) \$3,625.00 representing the filing fee paid by Raymond James. The full amount of the increased award, interest, attorneys' fees and filing fee due under this paragraph shall be due and payable to Raymond James immediately upon the default.
3. Respondent has agreed to waive any rights he may have to seek to modify, vacate or otherwise set aside this Award.
4. The forum fees are to be assessed equally against the parties.

FEES

Pursuant to the NASD Code of Arbitration Procedure (the "Code"), the following fees are assessed:

Filing Fees

NASD will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$1,000.00

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. Accordingly, Raymond James & Associates, Inc. is a party.

Member surcharge = \$1,500.00

Pre-hearing process fee = \$ 600.00

Hearing process fee = \$2,500.00

Adjournment Fees

-Adjournments granted during these proceedings for which fees were assessed:

May 1, 2002 through May 2, 2002, adjournment requested by Respondent Colson = \$1,125.00

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.

No injunctive relief fees were incurred during this proceeding.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel @ \$1,125.00 = \$1,125.00

Pre-hearing conference: October 15, 2001 1 session

Total Forum Fees = \$1,125.00

1. The Panel has assessed \$562.50 of the forum fees to Claimant.
2. The Panel has assessed \$562.50 of the forum fees to Respondent.

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,

Signature Date

/s/
John Uustal
Non-Public Arbitrator

Signature Date

March 25, 2003
Date of Service (For NASD office use only)

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interpreters, and security.

No administrative fees were incurred during this proceeding.

Fee Summary

1. Claimant is solely liable for:	
Initial Filing Fee	= \$1,000.00
Member Fees	= \$4,600.00
Forum Fees	= \$ 562.50
Retained Hearing Session Deposit	= \$ 562.50
Total Fees	= \$6,725.00
Less payments	= \$6,725.00
Balance Due NASD	= \$ 0.00
2. Respondent is solely liable for:	
Adjournment Fee	= \$1,125.00
Forum Fees	= \$ 562.50
Total Fees	= \$1,687.50
Less payments	= \$1,125.00
Balance Due NASD	= \$ 562.50

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

ARBITRATION PANEL

Morton D. Siegel	-	Non-Public Arbitrator, Presiding Chairperson
Harry Dressler	-	Non-Public Arbitrator
John Uustal	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Morton D. Siegel
 Non-Public Arbitrator, Presiding Chairperson

3/20/03
 Signature Date

Harry Dressler
 Non-Public Arbitrator

Signature Date

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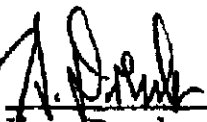
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Morton D. Siegel	-	Non-Public Arbitrator, Presiding Chairperson
Harry Dressler	-	Non-Public Arbitrator
John Uustal	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Morton D. Siegel
Non-Public Arbitrator, Presiding Chairperson


Signature Date


Harry Dressler
Non-Public Arbitrator

03/20/03
Signature Date

Arbitration No. 01-01820

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John Uustal
Non-Public Arbitrator

3/19/03
Signature Date

Date of Service (For NASD office use only)