
Stipulated Award
NASD

In the Matter of the Arbitration Between:

Name of the Claimant

Raymond James & Associates, Inc.

Case Number: 01-02286

Name of the Respondent

Stephen E. Ridgely, Jr.

Hearing Site:

Boca Raton, FL

REPRESENTATION OF PARTIES

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

For Stephen E. Ridgely, Jr., hereinafter referred to as "Respondent": Arthur C. Koski, Esq., Law Offices of Arthur C. Koski, PA, Boca Raton, FL.

CASE INFORMATION

Statement of Claim filed on or about: April 30, 2001.

Claimant signed the Uniform Submission Agreement: April 17, 2001.

Statement of Answer and Affirmative Defenses filed by Respondent on or about: July 2, 2001.

Respondent signed the Uniform Submission Agreement: June 25, 2001.

CASE SUMMARY

Claimant alleged breach of contract relating to Respondent's failure to repay amounts owed under the Advanced Compensation Agreement executed by the parties.

Respondent denied the allegations made in the Statement of Claim, and asserted various defenses.

RELIEF REQUESTED

Claimant requested a judgment against Respondent in the sum of \$64,654.42, plus interest at a rate of 10% from March 29, 2001, costs and attorneys' fees.

Respondent requested the dismissal of the Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

At the commencement of the evidentiary hearing held on March 21, 2002, the parties informed the undersigned arbitrators (the "Panel") that they had entered into a settlement agreement and asked the

NASD

Arbitration No. 01-02286

Award Page 2 of 4

Panel to enter a Stipulated Award. Thereafter, on or about April 17, 2002, the parties filed with NASD a proposed Stipulated Award for submission to and execution by the Panel.

The parties agreed that the Stipulated Award in this matter may be executed in counterpart copies or that a handwritten, signed Stipulated Award may be entered.

AWARD

After considering the pleadings and the proposed Stipulated Award, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant is awarded a judgment on its claims in the amount of \$50,000.00, payable by Respondent as follows:
 - a. \$10,000.00 to be delivered to the West Boca Raton office on March 22, 2002;
 - b. \$10,000.00 to be delivered to Claimant's home office on or before September 22, 2002;
 - c. \$10,000.00 to be delivered to Claimant's home office on or before April 22, 2003;
 - d. \$10,000.00 to be delivered to Claimant's home office on or before September 22, 2003; and
 - e. \$10,000.00 to be delivered to Claimant's home office on or before December 22, 2003.

All payments to be made via cashier's check, money order, wire transfer or other "cleared" funds. All payments made after the March 22, 2002 payment shall be sent by Respondent to Raymond James & Associates, Inc., c/o Paul Matecki, Esq., Corporate Counsel, 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 \$64,654.42, plus: (a) interest on \$64,654.42 at a rate of 10% per annum until the Award is paid, such interest being accrued from March 29, 2001, the date of Respondent's resignation from Claimant to the date of payment, (b) attorneys' fees in the amount of \$8,139.00, and (c) \$2,750.00, representing the filing fee paid by Claimant. The full amount of the increased award, interest, attorney's fees and filing fee due under this paragraph shall be due and payable to Claimant 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 Stipulated 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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Claimant is assessed:

Member surcharge	= \$ 1,000.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$ 1,500.00

Adjournment Fees

Adjournment fees were not assessed in this matter.

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.

Injunctive relief fees were not assessed in this matter.

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 @ \$ 750.00	= \$ 750.00
Pre-hearing conference: October 11, 2001 1 session	
One (1) Hearing session @ \$ 750.00	= \$ 750.00
Hearing Date: March 21, 2002 1 session	
<hr/>	
Total Forum Fees	= \$ 1,500.00

1. The Panel has assessed \$750.00 of the forum fees to Respondent.
2. The Panel has assessed \$750.00 of the forum fees 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.

Administrative costs were not incurred in this matter.

NASD

Arbitration No. 01-02286

Award Page 4 of 4

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Forum Fees	= \$ 750.00
Member Fees	= \$ 3,100.00
Total Fees	= \$ 4,850.00
Less payments	= \$ 4,850.00
Balance Due NASD	= \$ 0.00

2. Respondent is solely liable for:

Forum Fees	= \$ 750.00
Total Fees	= \$ 750.00
Less payments	= \$ 0.00
Balance Due NASD	= \$ 750.00

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

ARBITRATION PANEL

David L. Yerkes	-	Public, Presiding Chairperson
Bernard A. Taub	-	Public Arbitrator
Beverly B. Kennedy	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
David L. Yerkes
Public Arbitrator, Presiding Chairperson

Signature Date

/s/
Bernard A. Taub
Public Arbitrator

Signature Date

/s/
Beverly B. Kennedy
Non-Public Arbitrator

Signature Date

August 29, 2002

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

NASD

Arbitration No. 01-02286

Award Page 4 of 4

Fee Summary

RECEIVED

AUG 26 2002

1. Claimant is solely liable for:

Initial Filing Fee	\$ 1,000.00
Forum Fees	= \$ 750.00
<u>Member Fees</u>	= \$ 3,100.00
Total Fees	= \$ 4,850.00
<u>Less payments</u>	= \$ 4,850.00
Balance Due NASD	= \$ 0.00

2. Respondent is solely liable for:

Forum Fees	= \$ 750.00
Total Fees	= \$ 750.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD	= \$ 750.00

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

ARBITRATION PANEL

David L. Yerkes	-	Public, Presiding Chairperson
Bernard A. Taub	-	Public Arbitrator
Beverly B. Kennedy	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

David L. Yerkes
David L. Yerkes
Public Arbitrator, Presiding Chairperson

August 23, 2002
Signature Date

Bernard A. Taub
Public Arbitrator

Signature Date

Beverly B. Kennedy
Non-Public Arbitrator

Signature Date

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

NASD

Arbitration No. 01-02286

Award Page 4 of 4Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Forum Fees	= \$ 750.00
Member Fees	= \$ 3,100.00
Total Fees	= \$ 4,850.00
Less payments	= \$ 4,850.00
Balance Due NASD	= \$ 0.00

2. Respondent is solely liable for:

Forum Fees	= \$ 750.00
Total Fees	= \$ 750.00
Less payments	= \$ 0.00
Balance Due NASD	= \$ 750.00

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

ARBITRATION PANEL

David L. Yerkes	-	Public, Presiding Chairperson
Bernard A. Taub	-	Public Arbitrator
Beverly B. Kennedy	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

David L. Yerkes
Public Arbitrator, Presiding Chairperson

Signature Date

Bernard A. Taub
Public Arbitrator

Signature Date

Beverly B. Kennedy
Non-Public Arbitrator

Signature Date

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

RECEIVED

AUG 27 2002

FL ARBITRATION

NASD
Arbitration No. 01-02286
Award Page 4 of 4

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Forum Fees	= \$ 750.00
Member Fees	= \$ 3,100.00
Total Fees	= \$ 4,850.00
Less payments	= \$ 4,850.00
Balance Due NASD	= \$ 0.00

2. Respondent is solely liable for:

Forum Fees	= \$ 750.00
Total Fees	= \$ 750.00
Less payments	= \$ 0.00
Balance Due NASD	= \$ 750.00

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

ARBITRATION PANEL

David L. Yerkes	-	Public, Presiding Chairperson
Bernard A. Taub	-	Public Arbitrator
Beverly B. Kennedy	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

David L. Yerkes
Public Arbitrator, Presiding Chairperson

Signature Date

Bernard A. Taub
Public Arbitrator

Signature Date


Beverly B. Kennedy
Non-Public Arbitrator


Signature Date

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