

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Douglas C. Evans (Claimant) v. Roan-Meyers Associates, LP (Respondent)

Case Number: 02-04785

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

Claimant Douglas C. Evans ("Evans") hereinafter referred to as "Claimant" appeared *pro se*.

Respondent Roan-Meyers Associates, LP ("Roan-Meyers") hereinafter referred to as "Respondent": David A. Schrader, Esq., Schrader & Schoenberg, LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: August 13, 2002.

Amended Statement of Claim filed on or about: October 2, 2002.

Second Amended Statement of Claim filed on or about: November 15, 2002.

Third Amended Statement of Claim filed on or about: March 25, 2003.

Claimant signed the Uniform Submission Agreement: August 17, 2002.

Statement of Answer filed by Respondent on or about: October 22, 2002.

Respondent did not sign a Uniform Submission Agreement.

CASE SUMMARY

In his Statement of Claim, Amended Statement of Claim and Second Amended Statement of Claim, Claimant asserted the following causes of action: breach of employment contract and failure to pay compensation. In his Third Amended Statement of Claim, Claimant asserted the following cause of action: defamation on his Form U-5.

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

RELIEF REQUESTED

In his Statement of Claim, Claimant requested: an interim injunction to prevent Respondent from any transfer of assets and an expedited hearing to resolve this matter; if he receives an award, a continuing injunction until he is paid; that he be awarded \$44,583.00; and that all costs associated with bringing this action be borne by

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Respondent; that he be awarded post-judgment interest at the rate of 10% per annum; and that he be awarded approximately \$2,500.00 for the involuntary "loan" that represents interest at the rate of 10% per annum on the amount lent; and any other consideration the Panel deems just and equitable.

In his Amended Statement of Claim, Claimant requested an award of liquidated damages equal to an additional twenty-five percent of the total amount of wages found to be due. He requested that the Panel award him this amount in addition to any other relief allowed by Article 6 and all relief requested in the original Statement of Claim.

In his Second Amended Statement of Claim, Claimant requested an additional award of \$5,769.23 for three weeks of vacation he was entitled to per the subject employment contract. Claimant withdrew the relief requested in paragraph 18 of the original Statement of Claim (\$2,500.00) and instead, requested pre-judgment interest at 10% per annum on each of the amounts found to be due for each of the breaches calculated from the time when payment was first due.

In his Third Amended Statement of Claim, Claimant requested: in addition to the relief requested in the original Statement of Claim and Amended Statements of Claim, he requested that the Panel instruct NASD CRD to expunge the defamatory filing, and that an accurate filing be submitted in its place. For example, words to the effect that Claimant was named as a Supervisory Respondent in an arbitration action in which a registered representative at a firm where he worked was alleged to have misappropriated funds. He also requested \$100,000.00 in punitive damages for this retaliatory filing. Claimant requested an award for punitive and exemplary damages because of Respondent's malice, fraud, oppression, insult, wanton, and reckless disregard of his rights. He also requested treble damages. The actual amount of the contract breaches, liquidated damages required by statute, and pre-award interest is approximately \$70,000.00, Claimant requested punitive and exemplary damages of approximately \$210,000.00 or a total award of approximately \$380,000.00.

Respondent requested that the Panel dismiss any and all charges brought by Claimant relating to this claim.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and, having answered the claim, and appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

The Panel denied Claimant's Motion to Preclude and Motion for Default Award.

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The Panel determined that Claimant's Request for Expungement was discussed at the hearing and is no longer an issue.

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

AWARD

After considering the pleadings, and 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. Respondent is liable for and shall pay to Claimant compensatory damages in the amount of \$5,937.49, plus interest at a rate of 4% per annum from April 1, 2001 until the date of the award.
2. Any and all relief not specifically addressed herein, including punitive and treble damages is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$300.00
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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, Roan-Meyers Associates, LP is a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00

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:

Two (2) Pre-hearing session with Panel @ \$1,125.00	= \$2,250.00
Pre-hearing conferences:	
April 15, 2003	1 session
September 17, 2003	1 session

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Four (4) Hearing sessions @ \$1,125.00 = \$4,500.00

Hearing Dates: October 28, 2003 2 sessions

October 29, 2003 2 sessions

Total Forum Fees = \$6,750.00

1. The Panel has assessed \$3,375.00 of the forum fees against Claimant.
2. The Panel has assessed \$3,375.00 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee = \$ 300.00

Forum Fees = \$3,375.00

Total Fees = \$3,675.00

Less payments = \$ 0.00

Balance Due NASD Dispute Resolution = \$3,675.00

2. Respondent is solely liable for:

Member Fees = \$5,200.00

Forum Fees = \$3,375.00

Total Fees = \$8,575.00

Less payments = \$3,550.00

Balance Due NASD Dispute Resolution = \$5,025.00

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

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ARBITRATION PANEL

Jerry P. DeNigris	-	Non-Public Arbitrator, Presiding Chair
Thomas Caiaffa	-	Non-Public Arbitrator
Robert Bennett	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.

Jerry P. DeNigris
Jerry P. DeNigris
Non-Public Arbitrator, Presiding Chairperson

11/25/03
Signature Date

Thomas Caiaffa
Thomas Caiaffa
Non-Public Arbitrator

Signature Date

Robert Bennett
Robert Bennett
Non-Public Arbitrator

Signature Date

November 26, 2003
Date of Service (For NASD Dispute Resolution use only)

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Non-Public Arbitrator, Presiding Chairperson

Signature Date



Thomas Caiaffa
Non-Public Arbitrator

11/28/03

Signature Date

Robert Bennett
Non-Public Arbitrator

Signature Date

November 26, 2003

Date of Service (For NASD Dispute Resolution use only)