

Stipulated Award  
NASD Dispute Resolution

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In the Matter of the Arbitration Between:

Name of the Claimant  
Morgan Keegan & Company, Inc.

Case Number: 02-04959

Name of the Respondent  
John Casper

Hearing Site: Charlotte, NC

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Nature of the Dispute: Member vs. Associated Person.

REPRESENTATION OF PARTIES

Claimant Morgan Keegan & Company, Inc. was represented by Shea O'Brien Hicks, Esq., Vice President Associate Attorney, Morgan Keegan & Company, Inc., Memphis, TN 38103.

Respondent John Casper was represented by Bradley R. Kutrow, Esq., Helm Mulliss & Wicker, PLLC, Charlotte, NC 28202.

CASE INFORMATION

Statement of Claim filed by Claimant Morgan Keegan & Company, Inc. on August 22, 2002.  
A representative of Claimant Morgan Keegan & Company, Inc. signed the Uniform Submission Agreement filed on August 22, 2002.

Answer and Counterclaim submitted by Respondent John Casper on November 4, 2002.

Response To Counterclaim filed by Claimant Morgan Keegan & Company, Inc. on November 12, 2002.

CASE SUMMARY

Claimant Morgan Keegan & Company, Inc. asserted the following causes of action: failure by Respondent John Casper to repay monies owed pursuant to two (2) Promissory Notes, dated August 2, 2000 and November 29, 2001.

Unless specifically admitted in his Response to Statement of Claim, Respondent John Casper denied the allegations made in the Statement of Claim and asserted the following defenses: misconduct, laches and waiver, equitable estoppel, mutual mistake, underlying agreement contrary to public policy and unenforceable.

Respondent John Casper asserted the following counterclaim: Claimant Morgan Keegan & Company, Inc. converted and misappropriated \$4,711.30 from commissions and earnings.

Unless specifically admitted in its Response, Claimant Morgan Keegan & Company, Inc. denied

the allegations made in the Counterclaim

RELIEF REQUESTED

Claimant Morgan Keegan & Company, Inc. requested the following damages:

Compensatory Damages	\$394,875.25
Interest	at a rate of 10%
Attorneys' Fees	Unspecified
Other Costs	Unspecified

Respondent John Casper requested the following damages:

Compensatory Damages	\$4,711.30
Interest	Unspecified
Attorneys' Fees	Unspecified
Other Costs	Unspecified

OTHER ISSUES CONSIDERED AND DECIDED

Prior to the hearing, the Parties fully and finally settled all claims by and between them. Therefore, the Parties submit this Stipulated Award to the Panel for its consideration and request that it be entered.

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

AWARD

Pursuant to the above, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent John Casper shall pay Claimant Morgan Keegan & Company, Inc., compensatory damages in the amount of \$250,000.00;
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent John Casper's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent John Casper must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
3. The parties shall bear their respective costs, including attorney's fees, except as Fees are specifically addressed below; and

4. Any and all relief not specifically addressed herein, including punitive damages, is denied in its entirety.

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	= \$1,000.00
Counter claim filing fee	= \$ 50.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated person(s) at the time of the events giving rise to the dispute. Accordingly, Claimant Morgan Keegan & Company, Inc. is a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$2,750.00</u>
Total Member Fees	= \$5,200.00

Forum Fees and Assessments

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

One (1) Pre-hearing session with a single arbitrator @ \$1,125.00	= \$1,125.00
<u>Pre-hearing conference: April 21, 2003 1 session</u>	
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.

FEE SUMMARY

1. Claimant is assessed and shall pay the following fees:

Initial Filing Fee	= \$1,000.00
Member Fees	= \$5,200.00
Forum Fees	= \$ 562.50
<u>Retained Hearing Session Deposit</u>	<u>= \$ 562.50</u>
Total Fees	= \$7,325.00
<u>Less payments</u>	<u>= \$7,325.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

2. Respondent is assessed and shall pay the following fees:

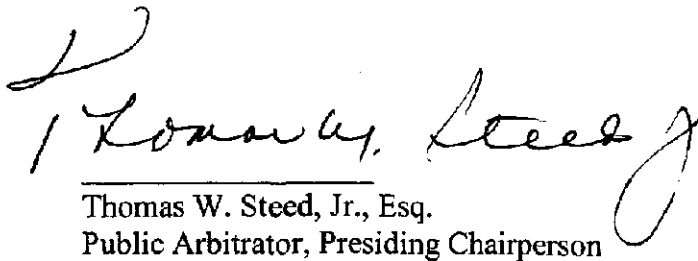
Filing Fee	= \$ 50.00
<u>Forum Fees</u>	= \$ 562.50
Total Fees	= \$ 612.50
<u>Less payments</u>	= \$ 175.00
Balance Due NASD Dispute Resolution	= \$ 437.50

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

ARBITRATION PANEL

Thomas W. Steed, Jr., Esq.	-	Public Arbitrator, Presiding Chairperson
Larry Ray Green, JD	-	Public Arbitrator, Panelist
Glenn A. Clinefelter	-	Industry Arbitrator, Panelist

Concurring Arbitrators' Signatures

  
Thomas W. Steed, Jr., Esq.  
Public Arbitrator, Presiding Chairperson

July 15, 2004  
Signature Date

Larry Ray Green, JD  
Public Arbitrator, Panelist

Signature Date

Glenn A. Clinefelter  
Industry Arbitrator, Panelist

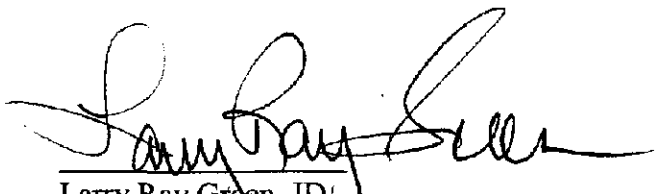
Signature Date

August 24, 2004  
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

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Thomas W. Steed, Jr., Esq.  
Public Arbitrator, Presiding Chairperson

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Signature Date

  
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Larry Ray Green, JD  
Public Arbitrator, Panelist

  
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Larry Ray Green, JD  
Public Arbitrator, Panelist

Signature Date

Gleum A. Clinefelter  
Industry Arbitrator, Panelist

Gleum A. Clinefelter 8/23/04  
Signature Date

August 24, 2004  
Date of Service (For NASD Dispute Resolution office use only)