

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Case Number: 02-06010

Morgan Keegan & Company, Inc.

Name of the Respondent

Hearing Site: Boca Raton, Florida

Jeff Carroll

Nature of Dispute: Member vs. Associated Person

REPRESENTATION OF PARTIES

For Morgan Keegan & Company, Inc., hereinafter referred to as "Claimant": J.P. Brizzolara, Staff Attorney, Morgan Keegan & Company, Inc., Memphis, Tennessee.

Jeff Carroll, hereinafter referred to as "Respondent", did not appear.

CASE INFORMATION

Statement of Claim filed on or about: October 8, 2002.

Claimant signed the Uniform Submission Agreement: October 3, 2002.

Motion for Summary Judgment filed by Claimant on or about: September 30, 2003.

Respondent did not file a Statement of Answer or executed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the cause of action of breach of promissory note. The cause of action relates to the Promissory Note dated June 23, 2000 entered into between Claimant and Respondent.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$102,000.00, plus interest at the rate of 10% per annum from June 23, 2000 to the date of the Award, attorney's fees, costs and any other relief deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not appear in this matter. Upon review of the file and the representations made by the Claimant, the Panel determined that Respondent has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent did not file with NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determinations of the Panel on all issues submitted.

On or about October 7, 2003, the Panel issued an order which denied Claimant's Motion for Summary Judgment.

The party present at the hearing agreed that the Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings, 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:

Respondent is found liable on the claim of breach of promissory note and shall pay to Claimant compensatory damages in the amount of \$102,000.00, plus pre-judgment interest in the amount of \$37,156.05 from June 23, 2000 to September 3, 2003.

Respondent is liable and shall pay to Claimant the sum of \$1,000.00 representing reimbursement of the claim filing fee previously paid by Claimant to NASD Dispute Resolution.

Any and all claims for relief not specifically addressed herein, including Claimant's request for attorney's fees, are 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	= \$1,000.00
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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 event giving rise to the dispute. In this matter, the member firm is a party.

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

Adjournment Fees

No requests for adjournments were filed in this matter.

Injunctive Relief Fees

No injunctive relief fees were incurred 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 @ \$1,125.00	= \$1,125.00
Pre-hearing conference: May 27, 2003	1 session

One (1) Hearing session @ \$1,125.00	= \$1,125.00
Hearing Date: October 8, 2003	1 session

Total Forum Fees	= \$2,250.00
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The Panel has assessed the total forum fees of \$2,250.00 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 are not limited to: additional copies of arbitrator awards; copies of audio transcripts; retrieval of documents from archives; interpreters; and, security.

No administrative costs were incurred in this matter.

FEE SUMMARY

Claimant is solely liable for:

Initial Filing Fee	= \$1,000.00
Member Fees	= \$5,200.00
Forum Fees	= \$2,250.00

Total Fees	= \$8,450.00
Less payments	= \$7,325.00

Balance Due NASD Dispute Resolution	= \$1,125.00
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All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Bernard Finger	-	Non-Public Arbitrator, Presiding Chair
Robert S. Natiss	-	Non-Public Arbitrator
Robert B. Kane	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/

10/08/03

Bernard Finger
Non-Public Arbitrator, Presiding Chair

Signature Date

/s/

10/08/03

Robert S. Natiss
Non-Public Arbitrator

Signature Date

/s/

10/09/03

Robert B. Kane
Non-Public Arbitrator

Signature Date


10/09/03

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

Concurring Arbitrators' Signatures

Bernard Finger
Non-Public Arbitrator, Presiding Chair

Signature Date



Robert S. Natiss
Non-Public Arbitrator



Signature Date

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Non-Public Arbitrator

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Non-Public Arbitrator, Presiding Chair

Signature Date

Robert S. Natis
Non-Public Arbitrator

Signature Date



Robert B. Kane
Non-Public Arbitrator

10/9/03

Signature Date

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Concurring Arbitrators' Signatures

Bernard Finger
Bernard Finger
Non-Public Arbitrator, Presiding Chair

10/8/03
Signature Date

Robert S. Natiss
Non-Public Arbitrator

Signature Date

Robert B. Kane
Non-Public Arbitrator

Signature Date

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