
**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Names of the Claimants

Robert C. Fortenberry, M.D.
Dolores S. Fortenberry

Case Number: 02-06627

Names of the Respondents

Victor I. Talbert
H.D. Vest Investment Securities, Inc.
H.D. Vest Advisory Services, Inc.

Hearing Site: New Orleans, LA

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

For Robert C. Fortenberry, M.D. and Dolores S. Fortenberry, hereinafter collectively referred to as "Claimants": Lance J. Arnold, Esq., Baldwin & Haspel, L.L.C., New Orleans, Louisiana.

For Victor I. Talbert ("Talbert"), H.D. Vest Investment Securities, Inc. ("Investment"), and H.D. Vest Advisory Services, Inc. ("Advisory"), hereinafter collectively referred to as "Respondents": George D. Fagan, Esq., Leake & Anderson LLP, New Orleans, Louisiana.

CASE INFORMATION

Statement of Claim filed on or about: October 31, 2002.

Claimants signed the Uniform Submission Agreement: November 19, 2002.

Statement of Answer filed by Respondents on or about: February 12, 2003.

Respondent Talbert signed the Uniform Submission Agreement: January 23, 2003.

Respondent Investment signed the Uniform Submission Agreement: April 7, 2003.

Respondent Advisory signed the Uniform Submission Agreement: April 4, 2003.

CASE SUMMARY

Claimants asserted the following causes of action: unsuitability; negligence; breach of fiduciary duty; breach of contract; failure to supervise; and, vicarious liability. The causes of action relate to Claimants' IRA rollover account and a joint individual account which was largely invested in unspecified growth mutual funds.

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

RELIEF REQUESTED

Claimants requested an unspecified amount of compensatory damages, interest, punitive damages, costs, attorneys' fees, and all other just and equitable relief.

Respondents requested dismissal of the Statement of Claim, costs, interest, and general equitable relief.

OTHER ISSUES CONSIDERED AND DECIDED

On or about February 3, 2006, the parties advised NASD Dispute Resolution that this matter had been settled. Thereafter, on or about February 9, 2006, NASD Dispute Resolution closed the file in this matter.

On or about March 2, 2006, the parties filed a Joint Motion to Re-Open Proceedings for Limited Matter ("Joint Motion"). In the Joint Motion, the parties requested the entry of a Stipulated Award recommending expungement of all references to this matter from Respondent Talbert's registration records maintained by the NASD Central Registration Depository ("CRD"). On or about May 25, 2006, the undersigned arbitrators (the "Panel") entered an order granting the Joint Motion.

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 Joint Motion, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Claimants' Statement of Claim is dismissed, with prejudice.

The Panel recommends the expungement of all references to the above-captioned arbitration from Respondent Talbert's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Talbert must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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	= \$ 250.00
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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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Respondent Investment is a party and a member firm.

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,200.00
Total Member Fees	= \$4,450.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournment fees assessed during these proceedings.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

There were no three-day cancellation fees assessed during these proceedings.

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.

There were no injunctive relief fees assessed during these proceedings.

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), which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with the Panel @ \$1,000.00/session	= \$1,000.00
Pre-hearing conferences: August 15, 2003	1 session
Four (4) Hearing sessions with the Panel @ \$1,000.00/session	= \$4,000.00
Hearing Dates: May 17, 2005	2 sessions
May 18, 2005	2 sessions
Total Forum Fees	= \$5,000.00

1. The Panel has assessed \$2,500.00 of the forum fees jointly and severally to Claimants.

2. The Panel has assessed \$2,500.00 of the forum fees jointly and severally to Respondents.

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.

There were no administrative costs incurred during these proceedings.

Fee Summary

1. Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 250.00
Forum Fees	= \$2,500.00
Total Fees	= \$2,750.00
Less payments	= \$2,750.00
Balance Due NASD Dispute Resolution	= \$ 0.00

2. Respondent Investment is solely liable for:

Member Fees	= \$4,450.00
Total Fees	= \$4,450.00
Less payments	= \$4,450.00
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents are jointly and severally liable for:

Forum Fees	= \$2,500.00
Total Fees	= \$2,500.00
Less payments	= \$2,500.00
Balance Due NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

Philip Richard Bulliard, JD	-	Public Arbitrator, Presiding Chairperson
Len R. Brignac, Esq.	-	Public Arbitrator
Cheryl D. Cassreino	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Philip Richard Bulliard, JD
Public Arbitrator, Presiding Chairperson

Signature Date

/s/
Len R. Brignac, Esq.
Public Arbitrator

Signature Date

/s/
Cheryl D. Cassreino
Non-Public Arbitrator

Signature Date

June 2, 2006
Date of Service (For NASD Dispute Resolution office use only)

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Arbitration No. 02-06627
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2. The Panel has assessed \$2,500.00 of the forum fees jointly and severally to Respondents.

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Philip Richard Bullard, JD
Public Arbitrator, Presiding Chairperson

6-1-06
Signature Date


Jun. 2, 2006 9:30AM NASD

No. 6043 P. 6

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Len R. Brignac, Esq.
Public Arbitrator

6/2/06
Signature Date

Cheryl D. Cassreino
Non-Public Arbitrator

Signature Date

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Arbitration No. 02-06627
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Len R. Brignac, Esq.
Public Arbitrator

Signature Date

Cheryl D. Cassreino

Cheryl D. Cassreino
Non-Public Arbitrator

6/1/06

Signature Date

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