
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Continental Broker-Dealer Corp.

Case Number: 02-06728

Name of the Respondent

Terry Fields

Hearing Site: Boca Raton, Florida

Nature of Dispute: Member vs. Associated Person.

REPRESENTATION OF PARTIES

For Continental Broker-Dealer Corp., hereinafter referred to as "Claimant": Timothy Feil, Esq., Finkelstein & Feil, LLP, Garden City, New York.

For Terry Fields, hereinafter referred to as "Respondent": Delmer C. Gowing, III, Esq., Delray Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: November 7, 2002.

Claimant signed the Uniform Submission Agreement: December 18, 2002.

Statement of Answer filed by Respondent on or about: February 18, 2003.

Respondent signed the Uniform Submission Agreement: February 18, 2003.

CASE SUMMARY

Claimant asserted the cause of action of breach of Employment Agreement by Respondent. The cause of action relates to the former employment of Respondent by Claimant and Respondent's alleged failure to honor the terms of the Employment Agreement.

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

RELIEF REQUESTED

Claimant requested compensatory damages of \$37,691.63 with interest accumulating at 9% per annum from late October, 2002, attorneys' fees, and filing fees.

OTHER ISSUES CONSIDERED AND DECIDED

On or about October 16, 2003, the parties advised NASD Dispute Resolution that the parties had reached an agreement, the terms of which are contained in this Stipulated Award.

The parties 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 parties' proposed Stipulated Award, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is consenting to an award finding him liable for all compensatory amounts claimed, or \$37,691.63, arising from amounts owed pursuant to the Employment Agreement entered into by Respondent with Claimant; and as more fully set forth in the Statement of Claim filed in this matter;
2. Any and all defenses raised by Respondent are hereby dismissed;
3. The Stipulated Award shall be due and payable by Respondent only in the event that he remains or becomes registered in any capacity with the NASD or any other SRO, whether as a registered securities representative, RIA, or otherwise;
4. To effectuate the intent of the Award, Respondent is hereby agreeing to have his license revoked and to be summarily suspended as a registered securities representative subject to reinstatement on payment of the full amount of the Stipulated Award and compliance with any other NASD requirements;
5. The rights and benefits of Claimant under this Stipulated Award shall be transferable, and all covenants and agreements hereunder shall inure to the benefits of, and be enforceable by, its successors and assignees; and
6. The parties shall be responsible for their own attorneys' fees and split all NASD costs equally between them.
7. Any and all claims for relief not specifically addressed herein, is denied.

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 = \$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 that employed the associated person at the time of the events giving rise to the dispute. Accordingly, Continental Broker-Dealer Corp. is a party.

Member surcharge = \$ 875.00

Pre-hearing process fee = \$ 750.00

Hearing process fee	= \$1,000.00
Total Member Fees	= \$2,625.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were incurred 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.

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 arbitrator, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing sessions with a single arbitrator @ \$450.00	= \$900.00
Pre-hearing conferences: May 30, 2003 1 session	
June 27, 2003 1 session	
Total Forum Fees	= \$900.00

The Panel assessed forum fees of \$450.00 to Claimant.

The Panel assessed forum fees of \$450.00 to Respondent.

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.

No administrative costs were incurred in this matter.

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Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$1,000.00
Member Fees	= \$2,625.00
Forum Fees	= \$ 450.00
Total Fees	= \$4,075.00
Less payments	= \$4,075.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent is solely liable for:

Forum Fees	= \$ 450.00
Total Fees	= \$ 450.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 450.00

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

ARBITRATION PANEL

Daniel H. Yaffe

- *Non-Public Arbitrator, Presiding Chairperson*

Arbitrator's Signature

/s/
Daniel H. Yaffe
Non-Public Arbitrator, Presiding Chairperson

11/10/03
Signature Date

11/11/03
Date of Service (For NASD Dispute Resolution office use only)

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$1,000.00
Member Fees	= \$2,625.00
Forum Fees	= \$ 450.00
Total Fees	= \$4,075.00
Less payments	= \$4,075.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent is solely liable for:

Forum Fees	= \$ 450.00
Total Fees	= \$ 450.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 450.00

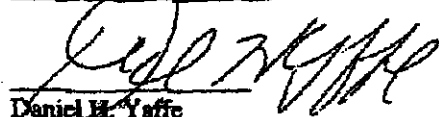
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ARBITRATION PANEL

Daniel H. Yaffe

Non-Public Arbitrator, Presiding Chairperson

Arbitrator's Signature



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