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**Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Name of the Claimant

Raymond James & Associates, Inc.

Case Number: 03-00247

Name of the Respondent

Robert Bell

Hearing Site: Atlanta, Georgia

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Nature of the Dispute: Member vs. Associated Person.

**REPRESENTATION OF PARTIES**

For Raymond James & Associates, Inc., hereinafter referred to as "Claimant": Rick A. Buchwalter, Esq.,  
Raymond James & Associates, Inc., St. Petersburg, Florida.

Robert Bell, hereinafter referred to as "Respondent" appeared pro se.

**CASE INFORMATION**

Statement of Claim filed on or about: December 18, 2002.

Claimant signed the Uniform Submission Agreement: January 6, 2003.

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

Motion to Exclude Evidence filed by Claimant on or about: April 23, 2003.

Motion for Default filed by Claimant on or about: April 23, 2003.

**CASE SUMMARY**

Claimant asserted breach of employment agreement by Respondent. The cause of action relates to the termination of Respondent's employment and subsequent debt due pursuant to his employment agreement with Claimant.

**RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$45,867.64, interest at the rate of 10% per annum commencing October 15, 2002, costs, reasonable attorney's fees and for such other relief as the Panel deemed just and proper.

**OTHER ISSUES CONSIDERED AND DECIDED**

Respondent did not file with NASD a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and is bound by the determination of the Panel on all issues submitted.

At the initial pre-hearing conference for this matter, held on July 9, 2003, Respondent was ordered to file a written Statement of Answer and any other applicable pleadings with NASD Dispute Resolution by the close of business on July 30, 2003.

On August 19, 2003, a telephonic hearing was held with the Panel and all parties. The Panel heard oral argument on Claimant's Motion to Exclude Evidence and Motion for Default. Subsequently, on August 26, 2003, the Panel issued an Order that, due to the failure of Respondent to file a Statement of Answer or any other pleadings within the time-frame specified by the Panel, Respondent will be barred from presenting any facts, matter, arguments or defenses at the time of the final hearing. The Panel held the Motion for Default in abeyance.

On October 13, 2003, the day before the final hearing was to commence, Respondent notified NASD Dispute Resolution that he would not be available to attend the hearing. Pursuant to this, the Panel issued an Order stating that 1) Respondent has failed to comply with any of the Panel's orders to date; 2) Respondent has not shown good cause for the Panel to postpone the final hearing; and, 3) the Panel will not hold any evidentiary hearing and will decide this matter based on the documents presented to date.

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

### **AWARD**

After considering the pleadings, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Claimant's Motion for Default is granted and Respondent is found liable for breach of employment contract. Pursuant to this, Respondent shall pay to Claimant compensatory damages in the amount of \$45,867.64, interest specifically excluded.

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

**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, Claimant is a party to this dispute and was a member of NASD at the time the following fees were assessed:

Member surcharge	= \$ 875.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,000.00

**Adjournment Fees**

No requests for adjournments were filed in this matter.

**Injunctive Relief Fees**

No injunctive relief fees were incurred during this proceeding.

**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 sessions with the Panel @ \$600.00	= \$1,200.00
Pre-hearing conferences: July 9, 2003 1 session	
August 19, 2003 1 session	
<hr/> Total Forum Fees	<hr/> = \$1,200.00

The Panel has assessed \$600.00 of the forum fees to Claimant.  
The Panel has assessed \$600.00 of the forum fees 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 during this proceeding.

**Fee Summary**

Claimant is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 2,625.00
Forum Fees	= \$ 600.00
<hr/> Total Fees	<hr/> = \$ 4,225.00
Less payments	= \$ 4,225.00

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Balance Due NASD Dispute Resolution = \$ 0.00

Respondent is solely liable for:

Forum Fees = \$ 600.00

Total Fees = \$ 600.00

Less payments = \$ 0.00

Balance Due NASD Dispute Resolution = \$ 600.00

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

**ARBITRATION PANEL**

*Deborah A. Jackson, Esq.*

- *Non-Public Arbitrator, Presiding Chairperson*

*Thomas M. Johnson, Jr., Esq.*

- *Non-Public Arbitrator*

*Ralph Bornheim*

- *Non-Public Arbitrator*

**Concurring Arbitrators' Signatures**

/s/

10/27/03

Deborah A. Jackson, Esq.

Signature Date

Non-Public Arbitrator, Presiding Chairperson

/s/

10/24/03

Thomas M. Johnson, Jr., Esq.

Signature Date

Non-Public Arbitrator

/s/

10/27/03

Ralph Bornheim

Signature Date

Non-Public Arbitrator

10/27/03

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

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Balance Due NASD Dispute Resolution = \$ 0.00

Respondent is solely liable for:

Forum Fees	= \$ 600.00
Total Fees	= \$ 600.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 600.00

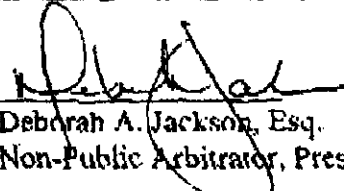
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

**ARBITRATION PANEL**

Deborah A. Jackson, Esq.  
Thomas M. Johnson, Jr., Esq.  
Ralph Bornheim

- Non-Public Arbitrator, Presiding Chairperson
- Non-Public Arbitrator
- Non-Public Arbitrator

**Concurring Arbitrators' Signatures**

  
Deborah A. Jackson, Esq.  
Non-Public Arbitrator, Presiding Chairperson

10/27/03  
Signature Date

Thomas M. Johnson, Jr., Esq.  
Non-Public Arbitrator

Signature Date

Ralph Bornheim  
Non-Public Arbitrator

Signature Date

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

## NASD Dispute Resolution

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Balance Due NASD Dispute Resolution = \$ 0.00

## Respondent is solely liable for:

Forum Fees = \$ 600.00Total Fees = \$ 600.00Less payments = \$ 0.00Balance Due NASD Dispute Resolution = \$ 600.00

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

ARBITRATION PANEL

Deborah A. Jackson, Esq.

- Non-Public Arbitrator, Presiding Chairperson

Thomas M. Johnson, Jr., Esq.

- Non-Public Arbitrator

Ralph Bornheim

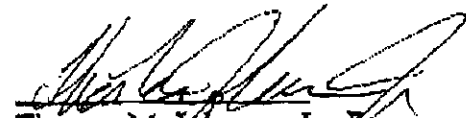
- Non-Public Arbitrator

Concurring Arbitrators' Signatures

Deborah A. Jackson, Esq.

Signature Date

Non-Public Arbitrator, Presiding Chairperson



Thomas M. Johnson, Jr., Esq.

Oct 24 2003  
Signature Date

Non-Public Arbitrator

Ralph Bornheim

Signature Date

Non-Public Arbitrator

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

Oct. 24. 2003 3:27PM NASD

NASD Dispute Resolution  
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Balance Due NASD Dispute Resolution - \$ 0.00

Respondent is solely liable for:

<u>Forum Fees</u>	= \$ 600.00
<u>Total Fees</u>	= \$ 600.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 600.00

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

ARBITRATION PANEL

<i>Deborah A. Jackson, Esq.</i>	- <i>Non-Public Arbitrator, Presiding Chairperson</i>
<i>Thomas M. Johnson, Jr., Esq.</i>	- <i>Non-Public Arbitrator</i>
<i>Ralph Bornheim</i>	- <i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

Deborah A. Jackson, Esq.  
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Thomas M. Johnson, Jr., Esq.  
Non-Public Arbitrator

Signature Date

  
Ralph Bornheim  
Non-Public Arbitrator

10/27/03  
Signature Date

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