
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Robert Ockerman

Case Number: 03-00269

Names of the Respondents

SouthTrust Securities, Inc. and Connie Ruse

Hearing Site: Tampa, Florida

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

REPRESENTATION OF PARTIES

For Robert Ockerman, hereinafter referred to as "Claimant": James Richard Hooper, Esq., Hooper & Weiss, L.L.C., Orlando, Florida.

For SouthTrust Securities, Inc. ("SouthTrust"), and Connie Ruse ("Ruse"), hereinafter collectively referred to as "Respondents": Victor L. Hayslip, Esq., Burr & Forman, L.L.P., Birmingham, Alabama.

CASE INFORMATION

Statement of Claim filed on or about: January 9, 2003.

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

Statement of Answer filed by Respondents on or about: March 13, 2003.

Respondent SouthTrust signed the Uniform Submission Agreement: January 29, 2003.

Respondent Ruse signed the Uniform Submission Agreement: February 7, 2003.

Affidavit of Victor L. Hayslip, Esq. filed by Respondents on or about: January 5, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: unsuitability; breach of contract; breach of fiduciary duty; violations of Section 10(b) and Rule 10b-5 of the Securities Exchange Act of 1934; violations of SRO conduct rules; negligence; failure to supervise; and respondeat superior. The causes of action relate to the purchases and sales of Equitable Accumulator, Keyport Index Multipoint, and Nationwide Best of America annuities and CISCO and Lucent Technologies shares of stock in Claimant's account.

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

RELIEF REQUESTED

Claimant requested compensatory damages of \$142,144.87; interest; punitive damages; attorneys' fees; costs; expenses; and such other and further relief as the Panel deemed just and proper.

Respondents requested dismissal of the Statement of Claim; costs; arbitration fees; attorneys' fees; expenses; and expungement of the claim from Respondents SouthTrust and Ruse's NASD Central Registration Depository ("CRD") records.

OTHER ISSUES CONSIDERED AND DECIDED

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

On or about July 10, 2003, Respondents filed with NASD Dispute Resolution ("NASD") a Motion to Compel Discovery. Claimant did not file a response. On or about July 16, 2003, the Panel issued an Order which required Claimant to provide discovery responses on or before September 5, 2003. On or about September 17, 2003, Respondents filed with NASD a Motion to Dismiss for Failure to Comply with Panel's Order Dated July 16, 2003. On or about October 15, 2003, the Panel issued an Order which deferred ruling on Respondents' Motion to Dismiss to provide Claimant with one final opportunity to comply with the Panel's Order of July 16, 2003 not later than October 29, 2003. The Panel also imposed sanctions of \$2,000.00 against Claimant and his attorney, James Richard Hooper, jointly and severally, for abuse of the discovery process and failure to comply with the Panel's Order of July 16, 2003. On or about November 4, 2003, Respondents filed with NASD a Notice of Non-Compliance with Panel's Order Dated October 15, 2003 and Renewed Motion to Dismiss. On or about December 11, 2003, the Panel issued an Order granting Respondents' Motion to Dismiss with prejudice and permitted Respondents to submit an affidavit itemizing all costs, expenses and attorneys' fees for consideration by the Panel. On or about January 5, 2004, the Panel issued a subsequent Order granting attorneys' fees and expungement of the claim from Respondent Ruse's CRD record.

AWARD

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

Claimant's claims are dismissed, with prejudice.

Claimant is liable and shall pay to Respondents the sum of \$15,510.93, representing their costs, expenses and fees incurred in the defense of this matter.

Claimant Ockerman and Claimant's counsel, James Richard Hooper, are liable, jointly and severally, and shall pay to Respondents sanctions in the sum of \$2,000.00.

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

Any and all claims for relief not specifically addressed herein, including Claimant's request for punitive damages, are 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 = \$ 300.00

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, SouthTrust is a member firm and a party.

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

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 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 the Panel @ \$1,125.00 per session	= \$1,125.00
Pre-hearing conference: July 16, 2003 1 session	
Total Forum Fees	= \$1,125.00

The Panel assessed the total forum fees of \$1,125.00 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 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	= \$ 300.00
<u>Forum Fees</u>	<u>= \$1,125.00</u>
Total Fees	= \$1,425.00
<u>Less payments</u>	<u>= \$1,425.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent SouthTrust is solely liable for:

<u>Member Fees</u>	<u>= \$5,200.00</u>
Total Fees	= \$5,200.00
<u>Less payments</u>	<u>= \$5,200.00</u>
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

Alfred Brunette, Jr., CPA

Alun Hywel Jones

Robert N. Hagemeyer

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

Concurring Arbitrators' Signatures

/s/
Alfred Brunette, Jr., CPA
Public Arbitrator, Presiding Chairperson

01/24/04
Signature Date

/s/
Alun Hywel Jones
Public Arbitrator

01/22/04
Signature Date

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/s/

Robert N. Hagemeyer
Non-Public Arbitrator

01/26/04

Signature Date

01/29/04

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

NASD Dispute Resolution

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ARBITRATION PANEL

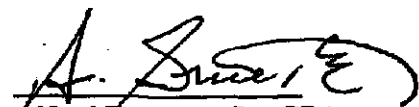
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Alun Hywel Jones

Robert N. Hagemeyer

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

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Alfred Brunette, Jr., CPA

Public Arbitrator, Presiding Chairperson

01/24/04
Signature Date

Alun Hywel Jones

Public Arbitrator

Signature Date

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Alan Hywel Jones

Robert N. Hagemeyer

- Public Arbitrator, Presiding Chairperson

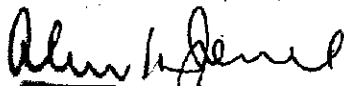
- Public Arbitrator

- Non-Public Arbitrator

Concurring Arbitrators' Signatures

Alfred Brunette, Jr., CPA

Public Arbitrator, Presiding Chairperson



Alan Hywel Jones

Public Arbitrator

Signature Date

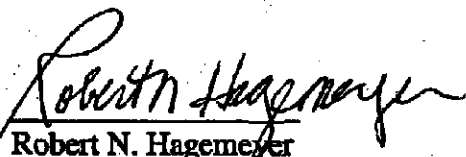
January 22, 2004

Signature Date

NASD Dispute Resolution

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Robert N. Hagemeyer
Non-Public Arbitrator

Jan 26, 2004
Signature Date

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