

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Roth Capital Partners, LLC, Claimant v. Henry D. Davidson, Respondent

Case Number: 03-01428

Hearing Site: Los Angeles, California

Nature of the Dispute: Member v. Associated Person

REPRESENTATION OF PARTIES

For Claimant:

Audette Paul Morales, Esq.
Law Offices of Keesal,
Young & Logan
Long Beach, California

For Respondent:

James K. Autrey, Esq.
Law Offices of James K. Autrey
Hermosa Beach, California

CASE INFORMATION

Statement of Claim filed: February 26, 2003

Claimant's Uniform Submission Agreement signed: February 26, 2003.

Respondent's Arbitration Brief and Statement of Answer filed: December 5, 2005

Respondent's Uniform Submission Agreement signed: December 5, 2005

CASE SUMMARY

Claimant alleged fraud, negligent misrepresentation, breach of contract, breach of a Promissory Note, debt, money lent, and unjust enrichment. No specific product or product type was discussed in the Statement of Claim.

Respondent denied the allegations of wrongdoing set forth in Claimant's Statement of Claim and asserted affirmative defenses.

RELIEF REQUESTED

Claimant requested \$63,557.07 in compensatory damages, unspecified punitive damages, interest, and costs, including attorney's fees.

Respondent requested dismissal of Claimant's Statement of Claim in its entirety and costs.

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.

AWARD

After considering the pleadings, testimony, evidence presented at the hearing, and the post-hearing submissions, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Respondent Henry D. Davidson is liable to and shall pay Claimant Roth Capital Partners, LLC the sum of \$63,557.07 in compensatory damages.
- 2) Respondent Henry D. Davidson is liable to and shall pay Claimant Roth Capital Partners, LLC the sum of \$14,226.33 in interest.
- 3) Respondent Henry D. Davidson is liable to and shall pay Claimant Roth Capital Partners, LLC the sum of \$21,477.78 in attorney's fees through December 6, 2005, pursuant to the executed Promissory Note.
- 4) Respondent Henry D. Davidson is liable to and shall pay Claimant Roth Capital Partners, LLC the sum of \$2,359.50 for costs through December 6, 2005.
- 5) Except as noted above, the parties shall bear their respective costs, including attorney's fees.
- 6) All other relief requested and not expressly granted, including Claimant's request for punitive damages, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee = \$ 1,000.00

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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Roth Capital Partners, LLC is a party and the following fees are assessed:

Member Surcharge	= \$ 1,100.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	= \$ 1,700.00
Total Member Fees	= \$ 3,550.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair or the parties and the Panel. The following fees are assessed:

One (1) Pre-hearing conference session with the Panel @ \$750.00/session	= \$ 750.00
Pre-hearing conference: August 12, 2005 1 session	
Two (2) Hearing sessions @ \$750.00/session	= \$ 1,500.00
Hearings: December 5, 2005 2 session	
Total Forum Fees	= \$ 2,250.00

The Panel assessed \$2,250.00 of the forum fees to Respondent Henry D. Davidson.

Fee Summary

1. Claimant Roth Capital Partners, LLC is charged with the following fees and costs:

Initial Filing Fee	= \$ 1,000.00
<u>Member Fees</u>	= \$ 3,550.00
Total Fees	= \$ 4,550.00
<u>Less payments</u>	= \$ (6,050.00)
Refund due Roth Capital Partners, LLC	= \$ (1,500.00)

2. Respondent Henry D. Davidson is charged with the following fees and costs:

Forum Fees	= \$ 2,250.00
<u>Less payments</u>	= \$ (0.00)
Balance Due NASD Dispute Resolution	= \$ 2,250.00

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

ARBITRATION PANEL

Alan Stamm	-	Public Arbitrator, Presiding Chair
David W. Dresnick	-	Public Arbitrator
Philip W. Burge	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Alan Stamm
Alan Stamm
Chair, Public Arbitrator

December 19, 2005
Signature Date

David W. Dresnick
Public Arbitrator

Signature Date

Philip W. Burge
Non-Public Arbitrator

Signature Date

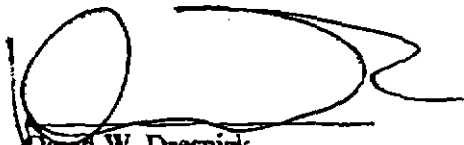
12/19/05
Date of Service

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Chair, Public Arbitrator



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Public Arbitrator

Signature Date

12/19/05

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Chair, Public Arbitrator

Signature Date

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Public Arbitrator

Signature Date



Philip W. Burge
Non-Public Arbitrator

Dec 19, 2005

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12/19/05

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