

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

**COPY**

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In the Matter of the Arbitration Between:

Travis N. Allan, Claimant v. US Bancorp Investments, Inc. Respondent

US Bancorp Investments, Inc. Counter-Claimant v. Travis N. Allan, Counter-Respondent

Case Number: 03-01706

Hearing Site: Portland, Oregon

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Nature of Dispute: Associated Person v. Member  
Member v. Associated Person

**REPRESENTATION OF PARTIES**

For Claimant/Counter-Respondent:

Paul J. Speck, Esq.  
Forcum & Speck  
Bend, Oregon

For Respondent/Counter-Claimant:

Jeffery J. Druckman, Esq.  
Druckman & Associates, P.C.  
Portland, Oregon

**CASE INFORMATION**

Statement of Claim filed: March 4, 2003

Claimant/Counter-Respondent's Uniform Submission Agreement signed: March 21, 2003

Statement of Answer and Counterclaim filed by Respondent/Counter-Respondent: April 30, 2003

Respondent/Counter-Claimant's Uniform Submission Agreement signed: April 21, 2003

### **CASE SUMMARY**

In his Statement of Claim, Claimant/Counter-Respondent alleged breach of employment contract, commissions, compensation, breach of implied duty of good faith and fair dealing, negligent misrepresentation, intentional interference in prospective advantage and defamation.

Respondent/Counter-Claimant denied the allegations of wrongdoing set forth in the Claimant/Counter-Respondent's Statement of Claim and asserted various affirmative defenses. In its Counterclaim, Respondent/Counter-Claimant alleged breach of contract and breach of the non-solicitation agreement.

### **RELIEF REQUESTED**

Claimant/Counter-Respondent requested compensatory damages in the sum of \$3,407,708.00, and costs, including attorney's fees.

In its answer, Respondent/Counter-Claimant requested dismissal of the Claimant's Statement of Claim in its entirety. In its Counterclaim, Respondent/Counter-Claimant requested compensatory damages in the sum of \$9,082.15, interest from August 2002 until the date judgment is entered, 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, and evidence presented at the hearing, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Claimant/Counter-Respondent's claims are denied in their entirety.
- 2) Respondent/Counter-Claimant's Counterclaim is denied in its entirety.
- 3) The parties shall bear their respective costs, including attorney's fees.
- 4) All other relief requested and not expressly granted 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	= \$ 600.00
Respondent's Counterclaim filing Fee	= \$ 500.00

#### **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 US Bancorp Investments, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 2,800.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 5,000.00
<b>Total Member Fees</b>	<b>= \$ 8,550.00</b>

#### **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 Panel/Chair. The following fees are assessed:

(1) Pre-hearing conference session with the Chair @ \$ 450.00/session	= \$ 450.00
Pre-hearing conference: January 12, 2004	1 session
(1) Pre-hearing conference session with the Panel @ \$1,200.00/session	= \$ 1,200.00
Pre-hearing conference: September 2, 2003	1 session
(12) Hearing sessions @ \$1,200.00/session	= \$14,400.00
Hearings: January 20, 2004	2 sessions
January 21, 2004	2 sessions
January 22, 2004	2 sessions
April 26, 2004	2 sessions
April 27, 2004	2 sessions
April 28, 2004	2 sessions
<b>Total Forum Fees</b>	<b>= \$16,050.00</b>

1. The Panel assessed \$8,025.00 of the forum fees to the Claimant/Counter-Respondent.
2. The Panel assessed \$8,025.00 of the forum fees to Respondent/Counter-Claimant.

### **Administrative Costs**

Administrative costs are expenses incurred because a party requested additional services beyond the normal administrative services. These additional services include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, security, and sundry other requests.

**Claimant/Counter-Respondent requested copies of audio transcripts:** =\$ 60.00

### **Fee Summary**

- 1. Claimant/Counter-Respondent is charged with the following fees and costs:**

Initial Filing Fee	= \$ 600.00
Forum Fees	= \$ 8,025.00
Administrative Costs	60.00
<b>Total Fees</b>	<b>= \$ 8,685.00</b>
<b>Less payments</b>	<b>= \$(1,860.00)</b>
<b>Balance Due NASD Dispute Resolution</b>	<b>= \$ 6,825.00</b>

- 2. Respondent US Bancorp Investments, Inc. is charged with the following fees and costs:**

Counterclaim Filing Fee	= \$ 500.00
Member Fees	= \$ 8,550.00
Forum Fees	= \$ 8,025.00
<b>Total Fees</b>	<b>= \$17,075.00</b>
<u>Less payments</u>	<u>= \$( 9,300.00)</u>
<b>Balance Due NASD Dispute Resolution</b>	<b>= \$ 7,775.00</b>

**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

Roy J. Moceri, Esq.	-	Public Arbitrator, Presiding Chair
John A. Bogdanski, Esq.	-	Public Arbitrator
Gary F. Purpura	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

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Roy J. Moceri, Esq.  
Chair, Public Arbitrator

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Signature Date

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*John A. Bogdanski*  
John A. Bogdanski, Esq.  
Public Arbitrator

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*MAY 7, 2004*  
Signature Date

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Gary F. Purpura  
Non-Public Arbitrator

\_\_\_\_\_  
Signature Date

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*5/07/04*  
Date of Service

ARBITRATION PANEL

Roy J. Mocerri, Esq.	-	Public Arbitrator, Presiding Chair
John A. Bogdanski, Esq.	-	Public Arbitrator
Gary F. Purpura	-	Non-Public Arbitrator

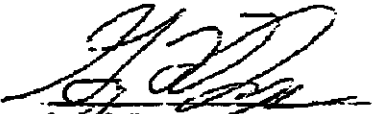
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\_\_\_\_\_  
Roy J. Mocerri, Esq.  
Chair, Public Arbitrator

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Signature Date

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John A. Bogdanski, Esq.  
Public Arbitrator

\_\_\_\_\_  
Signature Date

  
\_\_\_\_\_  
Gary F. Purpura  
Non-Public Arbitrator

5/8/04  
Signature Date

5/07/04  
Date of Service