

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-03264

Patricia Diane Herndon, Claimant vs. Morgan Keegan & Company, Inc., and Michael Kirkland, Respondents.

ATTORNEYS:

For Claimant, Patricia Diane Herndon, ("Claimant"), appeared Jodie J. Kelley, Esq., of Kelly Law Firm, Rogers, AK.

Respondents, Morgan Keegan & Company, Inc., and Michael A. Kirkland, (collectively "Respondents"), appeared through their in-house counsel, J. P. Brizzolara, Esq., Memphis, TN.

NATURE OF DISPUTE: Customer v Member and Associated Person

DATE FILED: May 5, 2003

CASE SUMMARY: Claimant alleged that Respondents breached their contract and fiduciary duties to her, misrepresented and omitted facts, were negligent, and failed to execute in a timely manner requests to transfer her account to American Skandia. Claimant maintained that due to Respondents' actions, her account suffered financial losses.

Claim Data

Claim: \$3,496.01

Interest: Unspecified

Punitive: \$1,503.99

Attorney Fees: Unspecified

Filing Fees: Unspecified

Other: Unspecified

Award Data

Award: \$1,751.00

Interest: At the rate of 6% per annum
from 06/13/02 to 10/09/03

Punitive: \$0.00

Attorney Fees: \$1,000.00

Filing Fees: \$175.00

Other: \$0.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of Claimant against Michael A. Kirkland are dismissed in their entirety. 2) Respondent, Morgan Keegan & Company, Inc. is liable and shall pay to the Claimant \$1,751.00. 3) Respondent, Morgan Keegan & Company, Inc. is liable and shall pay to the Claimant interest at the rate of 6% per annum from June 13, 2002 to October 9, 2003. 4) Respondent, Morgan Keegan & Company, Inc. is liable and shall pay to the Claimant attorney fees in the amount of \$1,000.00 according to Claimant's request. 5) All requests for punitive damages are denied. 6) All other relief requests are denied. 7) NASD Dispute Resolution shall retain the \$175.00 filing fee that the Claimant deposited previously. 8) Respondent, Morgan Keegan & Company, Inc. is liable and shall pay to the Claimant \$175.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent, Morgan Keegan & Company, Inc. has paid to NASD Dispute Resolution the \$200.00 Member Surcharge previously invoiced.

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B. Jeffery Pence, Esq.

Sole Public Arbitrator

AFFIRMATION

I, B. Jeffery Pence, Esq., do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.

B. Jeffery Pence
B. Jeffery Pence, Esq.

10/27/03
Signature Date

October 13, 2003
Date of Service (For NASD-DR office use only)