

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimants
Country Club Financial Services, Inc.,
and Country Club Bank

Case Number: 03-06448

Name of the Respondent
Jeffrey L. Cole

Hearing Site: Kansas City, Missouri

NATURE OF THE DISPUTE

Member Firm and Non-Member Firm v. Associated Person

REPRESENTATION OF PARTIES

John D. Dunbar, Esq., of the firm Daniels & Kaplan, PC, with offices located in Kansas City, Missouri, represented Claimants Country Club Financial Services, Inc., and Country Club Bank, hereinafter collectively referred to as "Claimants."

Respondent Jeffrey L. Cole, hereinafter referred to as "Respondent," appeared *pro se*.

CASE INFORMATION

Claimants filed the Statement of Claim on or about September 8, 2003. Claimant Country Club signed the Uniform Submission Agreement on September 4, 2003.

Respondent filed a Statement of Answer on November 3, 2003.

CASE SUMMARY

Claimants asserted the following causes of action: failure to repay Monthly Draw Agreement between the parties.

Unless specifically admitted in his Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: lack of enforceable contract.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$58,469.36, interest, attorney's fees, costs, and any such relief the Panel deems just and equitable.

Respondents requested denial and dismissal of claims.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Jeffrey L. Cole did not file with NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Agreement between the parties and the Code and, having answered the claim, appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

AWARD

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

1. Any and all claims asserted by Country Club Financial Services, Inc., and Country Club Bank against Jeffrey L. Cole are denied in their entirety.
2. Except for the forum fees associated with this matter, which are specified herein, the parties shall bear their own costs, including attorney's fees.
3. Any and all relief not specifically addressed herein is 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, Country Club Financial Services, Inc., as a party, is assessed the following fees:

Member surcharge	= \$ 1,100.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 1,700.00
Total	= \$ 3,550.00

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 a single arbitrator at \$450.00 = \$ 450.00
Pre-hearing conference: March 11, 2005 1 session

One (1) Pre-hearing session with Panel at \$750.00 = \$ 750.00
Pre-hearing conference: February 3, 2005 1 session

One (1) Hearing session at \$750.00 = \$ 750.00
Hearing Date: March 28, 2005 1 session

Total Forum Fees = \$1,950.00

The Panel assessed \$975.00 of the forum fees to Country Club Financial Services, Inc., and Country Club Bank, jointly and severally, and assessed \$975.00 of the forum fees to Jeffrey L. Cole.

FEE SUMMARY

Claimants Country Club Financial Services, Inc., and Country Club Bank is are jointly and severally liable for:

Initial Filing Fee	= \$ 1,000.00
Forum Fees	= \$ 975.00
Total Fees	= \$ 1,975.00
Less payments	= \$ 1,750.00
Balance Due NASD Dispute Resolution	= \$ 225.00

Claimant Country Club Financial Services, Inc., is solely liable for:

Member Fees	= \$ 3,550.00
Total Fees	= \$ 3,550.00
Less payments	= \$ 3,550.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Jeffrey Cole is solely liable for:

Forum Fees	= \$ 975.00
Total Fees	= \$ 975.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 975.00

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

ARBITRATION PANEL

Thomas B. Phillips	-	Non-Public Arbitrator, Presiding Chairperson
Will B. Tschudy	-	Non-Public Arbitrator
John W. Jones, CFP	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Thomas B. Phillips
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Will B. Tschudy
Non-Public Arbitrator

Signature Date

John W. Jones, CFP
Non-Public Arbitrator

Signature Date

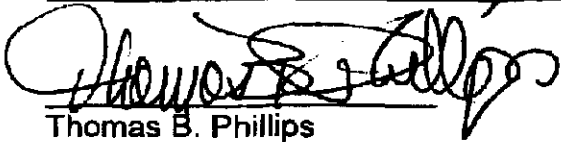
4/8/05

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

ARBITRATION PANEL

Thomas B. Phillips	-	Non-Public Arbitrator, Presiding Chairperson
Will B. Tschudy	-	Non-Public Arbitrator
John W. Jones, CFP	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Thomas B. Phillips
Non-Public Arbitrator, Presiding Chairperson

04/07/2005
Signature Date

Will B. Tschudy
Non-Public Arbitrator

Signature Date

John W. Jones, CFP
Non-Public Arbitrator

Signature Date

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

ARBITRATION PANEL

Thomas B. Phillips	-	Non-Public Arbitrator, Presiding Chairperson
Will B. Tschudy	-	Non-Public Arbitrator
John W. Jones, CFP	-	Non-Public Arbitrator

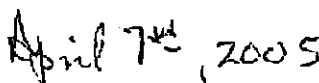
Concurring Arbitrators' Signatures:

Thomas B. Phillips
Non-Public Arbitrator, Presiding Chairperson

Signature Date



Will B. Tschudy
Non-Public Arbitrator



Signature Date

John W. Jones, CFP
Non-Public Arbitrator

Signature Date

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

ARBITRATION PANEL

Thomas B. Phillips	-	Non-Public Arbitrator, Presiding Chairperson
Will B. Tschudy	-	Non-Public Arbitrator
John W. Jones, CFP	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Thomas B. Phillips
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Will B. Tschudy
Non-Public Arbitrator

Signature Date



John W. Jones, CFP
Non-Public Arbitrator

4.8.05

Signature Date

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