

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

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In the Matter of the Arbitration Between:

Name of the Claimant

Case Number: 04-00777

Morgan Keegan & Company, Inc.

Name of the Respondent

Hearing Site: Richmond, Virginia

William Massie Meredith, Jr.

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Nature of the Dispute: Member vs. Associated Person.

REPRESENTATION OF PARTIES

Claimant, Morgan Keegan & Company, Inc., hereinafter referred to as "Claimant", was represented by Shea O'Brian Hicks, Esq., Morgan Keegan & Company, Inc., Memphis, Tennessee.

Respondent, William Massie Meredith, Jr., hereinafter referred to as "Respondent", was not represented by counsel.

CASE INFORMATION

Statement of Claim filed on February 5, 2004.

Claimant filed an undated Uniform Submission Agreement.

Statement of Answer and Counter-Claim filed by Respondent on July 8, 2004.

Respondent signed the Uniform Submission Agreement on July 8, 2004.

Claimant's Answer to the Counter-Claim was filed on August 9, 2004.

CASE SUMMARY

Claimant asserted the following causes of action, among others: breach of contract and unjust enrichment. The causes of action relate to monies allegedly owed in connection with a settlement agreement and to recover monies advanced to Respondent for an annuity sale which was later charged back.

Unless specifically admitted in his Answer, Respondent denied the allegations made in the Statement of Claim.

Respondent asserted the following causes of action, among others: quantum merit, fraud, conversion, and misrepresentation. The causes of action relate to claims related to Respondent's employment with Claimant.

Unless specifically admitted in its Answer, Claimant denied the allegations made in the Statement of Claim and asserted the following defenses, among others: failure to state a claim upon which relief can be granted, failure to state misrepresentation and fraud claim with requisite degree of particularity, unclean hands, ratification, estoppel, and laches.

RELIEF REQUESTED

Claimant in its Statement of Claim requested:

Compensatory Damages	\$60,963.00
Interest	amount unspecified
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

Respondent in his Counter-Claim requested:

Compensatory Damages	\$600,000.00
Punitive Damages	\$500,000.00

OTHER ISSUES CONSIDERED AND DECIDED

Prior to the hearing, the Parties fully and finally settled all claims by and between them. Therefore, the Parties submit this Stipulated Award to the Panel for its consideration and request that it be entered.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

AWARD

Pursuant to the above, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable to and shall pay to Claimant compensatory damages in the amount of \$33,000.00;
2. All Counter-Claims against Claimant are dismissed in their entirety;
3. The parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below; and
4. Any and all relief not specifically addressed herein, including punitive damages, is denied in its entirety.

### 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
Counter-claim filing fee	= \$ 500.00

#### Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated person(s) at the time of the events giving rise to the dispute. Accordingly, Claimant is a party.

Member surcharge	= \$ 1,100.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$ 5,000.00</u>
Total Member Fees	= \$ 6,850.00

#### Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel @ \$1,200.00	= \$ 1,200.00
<u>Pre-hearing conference: August 26, 2004 1 session</u>	<u></u>
Total Forum Fees	= \$ 1,200.00

1. The Panel has assessed \$600.00 of the forum fees to Claimant.
2. The Panel has assessed \$600.00 of the forum fees to Respondent.

### FEE SUMMARY

1. Claimant is assessed and shall pay the following fees:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 6,850.00
<u>Forum Fees</u>	<u>= \$ 600.00</u>
Total Fees	= \$ 8,450.00
<u>Less payments</u>	<u>= \$ 6,400.00</u>
Balance Due NASD Dispute Resolution	= \$ 2,050.00

2. Respondent is assessed and shall pay the following fees:

Initial Filing Fee	= \$ 500.00
Forum Fees	= \$ 600.00
Total Fees	= \$ 1,100.00
Less payments	= \$ 1,100.00
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

John Laing Bowles	-	Non-Public Arbitrator, Panelist
Donita M. King, Esq.	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures

\_\_\_\_\_/s/  
John Laing Bowles  
Non-Public Arbitrator, Panelist

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

\_\_\_\_\_/s/  
Donita M. King, Esq.  
Non-Public Arbitrator, Panelist

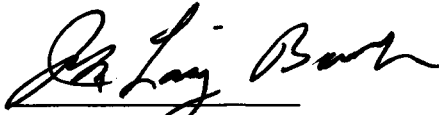
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Signature Date

October 17, 2006  
Date of Service (For NASD Dispute Resolution office use only)

OCT 6 2006

ARBITRATION  
WASHINGTON, DC

Concurring Arbitrators' Signatures

  
\_\_\_\_\_  
John Laing Bowles  
Non-Public Arbitrator, Panelist

10/3/06  
\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Donita M. King, Esq.  
Non-Public Arbitrator, Panelist

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

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

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NASD Dispute Resolution

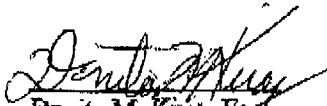
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Concurring Arbitrators' Signatures

John Laing Bowles  
Non-Public Arbitrator, Panelist

Signature Date

  
Dennis M. King, Esq.  
Non-Public Arbitrator, Panelist

10/18/06  
Signature Date

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