
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Charles Bigbie

Case Number: 04-01033

Name of the Respondent
American Express Financial Advisors, Inc.

Hearing Site: Orlando, Florida

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

For Charles Bigbie, hereinafter referred to as "Claimant": Bradley R. Stark, Esq., Bradley R. Stark, P.A., Coral Gables, Florida.

For American Express Financial Advisors, Inc., hereinafter referred to as "Respondent": Niels P. Murphy, Esq., Liles, Gavin, Costantino & Murphy, Jacksonville, Florida.

CASE INFORMATION

Statement of Claim filed on or about: February 17, 2004.

Claimant signed the Uniform Submission Agreement: January 30, 2004.

Statement of Answer filed by Respondent on or about: April 8, 2004.

Respondent signed the Uniform Submission Agreement: February 24, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: unsuitability; violation of Section 517.301 of the Florida Statutes; unauthorized trading; common law gross negligence; breach of contract; violation of NYSE Rule 405; violation of NASD Conduct Rule 2310; breach of fiduciary duty; negligent failure to supervise; and, respondeat superior. The causes of action relate to the purchase and sale of shares of the following mutual funds in Claimant's account: AXP Global Bond A; AXP Extra Income A; AXP Federal Income A; AXP International A; AXP Selective A; AXP New Dimensions A; AIM Charter A; AIM Value A; AIM Weingarten A; Goldman Sachs Large Cap Growth; and, Janus.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested rescissory damages in the amount of \$201,864.04, plus interest, disgorgement of commissions and fees paid, compensatory damages in the amount of \$500.00, punitive damages in the amount of \$605,592.12, costs, attorney's fees to be determined by a court of competent jurisdiction and any other relief deemed just and proper.

Respondent requested judgment dismissing the Statement of Claim, with prejudice, together with an award in favor of Respondent for attorney's fees and costs.

OTHER ISSUES CONSIDERED AND DECIDED

On or about September 29, 2004, Claimant notified NASD Dispute Resolution that this matter had been settled.

On or about November 16, 2004, the parties filed a Joint Stipulation to Dismiss, With Prejudice, and Expunge NASD Central Registration Depository ("CRD") Records with a request that the Panel enter a Stipulated Award expunging this matter from Respondent and non-party Kenneth Poulin's NASD CRD records. Thereafter, on or about January 25, 2005, the Panel issued an order denying Respondent and non-party Kenneth Poulin's requests for expungement.

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

AWARD

After considering the pleadings, the Joint Stipulation to Dismiss, With Prejudice, and Expunge, and the record in this matter, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Claimant's withdrawal, with prejudice, of his claims against Respondent is accepted and Respondent is dismissed, with prejudice.

Respondent and non-party Kenneth Poulin's requests for expungement are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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	= \$ 375.00
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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. In this matter, the member firm American Express Financial Advisors, Inc. is a party.

Member surcharge	= \$2,250.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$4,000.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No requests for adjournments were filed in this matter.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

September 30-October 1, 2004, case settled by parties = \$ 300.00

The Panel has assessed \$150.00 of the three-day cancellation fees to Claimant.

The Panel has assessed \$150.00 of the three-day cancellation fees to Respondent.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the Panel.

No injunctive relief fees were incurred in this matter.

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:

Three (3) Pre-hearing sessions with the Panel @ \$1,200.00 = \$3,600.00

Pre-hearing conferences:	July 7, 2004	1 session
	July 30, 2004	1 session
	January 24, 2005	1 session

Two (2) Hearing sessions @ \$1,200.00 = \$2,400.00

Hearing Date: September 29, 2004 2 sessions

Total Forum Fees = \$6,000.00

The Panel has assessed \$3,000.00 of the forum fees to Claimant.

The Panel has assessed \$3,000.00 of the forum fees to Respondent.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but are not limited to: additional copies of arbitrator awards; copies of audio transcripts; retrieval of documents from archives; interpreters; and, security.

No administrative costs were incurred in this matter.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 375.00
Forum Fees	= \$ 3,000.00
<u>Three-Day Cancellation Fees</u>	= \$ 150.00
Total Fees	= \$ 3,525.00
<u>Less payments</u>	= \$ 1,575.00
Balance Due NASD Dispute Resolution	= \$ 1,950.00

Respondent is solely liable for:

Member Fees	= \$ 7,000.00
Forum Fees	= \$ 3,000.00
<u>Three-Day Cancellation Fees</u>	= \$ 150.00
Total Fees	= \$10,150.00
<u>Less payments</u>	= \$ 7,000.00
Balance Due NASD Dispute Resolution	= \$ 3,150.00

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

ARBITRATION PANEL

Alun Hywel Jones	-	Public Arbitrator, Presiding Chairperson
John Thomas Luce	-	Public Arbitrator
Gordon E. Hippner	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/	01/26/05
_____ Alun Hywel Jones Public Arbitrator, Presiding Chairperson	_____ Signature Date
/s/	01/25/05
_____ John Thomas Luce Public Arbitrator	_____ Signature Date
/s/	01/28/05
_____ Gordon E. Hippner Non-Public Arbitrator	_____ Signature Date
01/31/05	

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

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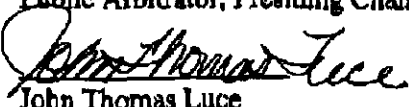
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Public Arbitrator, Presiding Chairperson


John Thomas Luce
Public Arbitrator

Signature Date

1/25/2005
Signature Date

Gordon E. Hippner
Non-Public Arbitrator

Signature Date

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FL ARBITRATION

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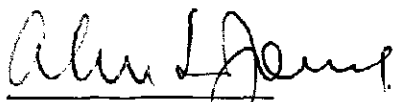
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Public Arbitrator, Presiding Chairperson

1/26/05
Signature Date

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