

**AWARD**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between

Name of Claimant

Morgan Keegan & Company, Inc.

and

Case Number: 04-01547  
Hearing Site: Houston, Texas

Name of Respondent

Rex Dale Green

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**NATURE OF DISPUTE**

Member Firm v. Associated Person

**REPRESENTATION OF PARTIES**

Morgan Keegan & Company, Inc. ("**Claimant**") was represented by Shea O'Brien Hicks, Esq., Morgan Keegan & Company, Inc., Memphis, Tennessee.

Rex Dale Green ("**Respondent**") of Houston, Texas, represented himself.

**CASE INFORMATION**

The Statement of Claim was filed on or about March 8, 2004. The Submission Agreement of Claimant Morgan Keegan & Company, Inc. was signed on or about March 5, 2004.

Statement of Answer was filed by Respondent, Rex Dale Green, on or about June 7, 2004.

**CASE SUMMARY**

Claimant asserted the following causes of action: breach of promissory note. Claimant alleged that Respondent failed to repay his promissory note.

Unless specifically admitted in his Answer, Respondent denied the allegations made in the Statement of Claim and asserted affirmative defenses including the following: Claimant failed to state a claim upon which relief can be granted.

### **RELIEF REQUESTED**

Claimant requested an award in the amount of:

Actual/Compensatory Damages	\$117,253.60
Interest	\$47,875.51
Attorneys' Fees	Unspecified
Other Costs	Unspecified
Other Monetary Relief	Unspecified

Respondent requested that the claims asserted against him be denied in their entirety and that he be awarded his costs.

### **OTHER ISSUES CONSIDERED & DECIDED**

Respondent, Rex Dale Green, did not file with the NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to Rule 10301 of the NASD Code of Arbitration Procedure (the "Code") and having answered the claim, appeared and testified at the hearing is bound by the determination of the arbitration panel on all issues submitted.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with NASD Dispute Resolution ("NASD").

### **AWARD**

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

- 1.) Respondent, Rex Dale Green, is liable for and shall pay to Claimant, Morgan Keegan & Company, Inc., the sum of \$117,253.60 in compensatory damages;
- 2.) Respondent, Rex Dale Green, is liable for and shall pay to Claimant, Morgan Keegan & Company, Inc., interest at the rate of 5% compounded annually on the above compensatory damages from and including August 7, 2000 through and including when this Award is paid in full;
- 3.) Respondent, Rex Dale Green, is liable for and shall pay to Claimant, Morgan Keegan & Company, Inc., the sum of \$5,000.00 in attorneys fees

pursuant to Texas statute;

- 4.) Respondent, Rex Dale Green, is liable for and shall pay to Claimant, Morgan Keegan & Company, Inc., the sum of \$5,475.78 in costs;
- 5.) Any relief not specifically enumerated, including punitive damages, is hereby denied with prejudice.

### **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. In this matter, the member firm is Morgan Keegan & Company, Inc.

Member surcharge	= \$ 1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 2,750.00

#### **Forum Fees and Assessments**

The Arbitration Panel assesses forum fees for each hearing session conducted. A hearing 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 Panel x \$1,125.00	= \$ 1,125.00
Pre-hearing conference: July 8, 2004	1 session
One (1) Hearing sessions x \$1,125.00	= \$ 1,125.00
Hearing Date: November 11, 2004	1 session
Total Forum Fees	= \$ 2,250.00

The Arbitration Panel has assessed \$1,125.00 of the forum fees to Morgan Keegan & Company, Inc.

The Arbitration Panel has assessed \$1,125.00 of the forum fees to Rex Dale Green.

**Fee Summary**

Claimant, Morgan Keegan & Company, Inc., is liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 5,200.00
<u>Forum Fees</u>	<u>= \$ 1,125.00</u>
Total Fees	= \$ 7,325.00
<u>Less payments</u>	<u>= \$ 7,325.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent, Rex Dale Green, is liable for:

<u>Forum Fees</u>	<u>= \$ 1,125.00</u>
Total Fees	= \$ 1,125.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 1,125.00

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

**ARBITRATION PANEL**

Eli Bensky – Non-Public Arbitrator, Presiding Chair  
Maurice J. Fallas – Non-Public Arbitrator  
Ruth Smith Jackson - Non-Public Arbitrator

Concurring Arbitrators:

/s/ Eli Bensky  
Eli Bensky  
Non-Public Arbitrator, Presiding Chair

November 17, 2004  
Signature Date

/s/ Maurice J. Fallas  
Maurice J. Fallas  
Non-Public Arbitrator

November 17, 2004  
Signature Date

/s/ Ruth Smith Jackson  
Ruth Smith Jackson  
Non-Public Arbitrator

November 17, 2004  
Signature Date

November 17, 2004  
Date of Service (For NASD office use only)

**ARBITRATION PANEL**

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Maurice J. Fallas – Non-Public Arbitrator  
Ruth Smith Jackson – Non-Public Arbitrator

Concurring Arbitrators:

  
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Eli Bensky  
Non-Public Arbitrator, Presiding Chair

11/17/04  
\_\_\_\_\_  
Signature Date

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Maurice J. Fallas  
Non-Public Arbitrator

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