

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-02958

Robert Bruce Harris, Claimant v. Michael Joseph Pierce III, Respondent

ATTORNEYS:

Claimant, Robert Bruce Harris ("Claimant"), appeared *pro se*, New York, NY.

For Respondent, Michael Joseph Pierce III, ("Respondent"), appeared Brian S. Hamburger, Esq., of the Hamburger Law Firm, Teaneck, NJ.

NATURE OF DISPUTE: Associated Person v. Associate Person.

DATE FILED: April 21, 2004.

CASE SUMMARY: Claimant alleged that Respondent has failed to pay expenses incurred at Raymond James Financial Services. Claimant further alleged that Respondent failed to reimburse him for a cash advance that was granted by Claimant.

ARBITRATOR'S REPORT: Claimant's request for \$500.00 for preparation time is rejected. Arbitration determined to be appropriate forum for resolution of this dispute on the basis of the agreement to arbitrate disputes, claims or controversy between Respondent and any other persons, as contained in the Form U-4 signed by Respondent on November 16, 2000, or – in the alternative – the agreement to arbitrate before the NASD claims against the Respondent by Associates of Raymond James Financial Services, Inc. for indemnification for liabilities and costs arising out of Respondent's business activity, including unsecured debit, as contained in the Raymond James Financial Services, Inc. Financial Advisor agreement dated November 16, 2001 among Claimant, Respondent, Raymond James Financial Services, Inc.

Claim Data

Claim: \$7,195.54

Punitive: \$14,391.08

Filing Fees: Unspecified

Other: Unspecified

Award Data

Award: \$7,195.54

Punitive: \$.00

Filing Fees: \$425.00

Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the Claimant \$7,195.54. 2) All requests for punitive damages are denied. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously. 5) Respondent is liable and shall pay Claimant \$425.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Raymond James Financial Services, Inc. has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

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ARBITRATOR

Mark A. Egert - Sole Non-Public Arbitrator

AFFIRMATION

I, Mark A. Egert, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.

Mark A. Egert

1/3/05
Signature Date

January 20, 2005
Date of Service (For NASD-DR office use only)