

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
J.J.B. Hilliard, W.L. Lyons, Inc.

Case Number: 04-03608

Name of the Respondent
Charles E. Six, Jr.

Hearing Site: Pittsburgh, Pennsylvania

Nature of the Dispute: Member vs. Associated Person.

REPRESENTATION OF PARTIES

Claimant J.J.B. Hilliard, W.L. Lyons, Inc., hereinafter referred to as "Claimant", was represented by Matthew J. Morelli, Esq., Ulmer & Berne, LLP, Cleveland, Ohio.

Respondent Charles E. Six, Jr., hereinafter referred to as "Respondent", represented himself at the hearing.

CASE INFORMATION

Statement of Claim filed on May 18, 2004.

A representative of Claimant executed the Uniform Submission Agreement on March 16, 2004.

Statement of Answer and Counterclaim filed by Respondent on July 9, 2004.

Respondent signed the Uniform Submission Agreement on July 9, 2004.

Answer to Respondent's Counterclaim filed by Claimant on July 27, 2004.

CASE SUMMARY

Claimant, in its Statement of Claim asserted a cause of action for the failure to repay a promissory note. The cause of action relates to Respondent's employment with Claimant.

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

RELIEF REQUESTED

Claimant in its Statement of Claim requested:

Compensatory Damages	\$ 120,000.00
Interest	amount unspecified
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

OTHER ISSUES CONSIDERED AND DECIDED

Respondent failed to comply with NASD Dispute Resolution Code of Arbitration Procedure Rule 10205(a) with regard to his Counterclaim, nor did Respondent pursue his Counterclaim at the hearing on the merits, and it was not considered by the Arbitration Panel (the "Panel").

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.

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. Respondent shall pay Claimant compensatory damages in the amount of \$120,000.00;
2. Respondent shall pay to Claimant interest in the amount of \$17,053.11;
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 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

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	= \$ 1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 2,750.00
Total Member Fees	= \$ 5,200.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

March 18, 2005, adjournment by Respondent	= \$ 1,125.00
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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 @ \$ 1,125.00 = \$ 1,125.00

Pre-hearing conference: November 12, 2004 1 session

One (1) Hearing sessions @ \$ 1,125.00 = \$ 1,125.00

Hearing Date: May 31, 2005 1 session

Total Forum Fees = \$ 2,250.00

1. The Panel has assessed \$ 1,125.00 of the forum fees to Claimant.
2. The Panel has assessed \$ 1,125.00 of the forum fees to Respondent.

FEE SUMMARY

Claimant is assessed and shall pay:

Initial Filing Fee = \$ 1,000.00

Member Fees = \$ 5,200.00

Forum Fees = \$ 1,125.00

Total Fees = \$ 7,325.00

Less payments = \$ 7,325.00

Balance Due NASD Dispute Resolution = \$ 00.00

Respondent is assessed and shall pay:

Adjournment Fee = \$ 1,125.00

Forum Fees = \$ 1,125.00

Total Fees = \$ 2,250.00

Less payments = \$ 00.00

Balance Due NASD Dispute Resolution = \$ 2,250.00

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

ARBITRATION PANEL

John H. Ewing, Jr.

- Public Arbitrator, Presiding Chairperson

Paul H. McKenna

- Public Arbitrator, Panelist

Michael D. Neft

- Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures

John H. Ewing, Jr.
John H. Ewing, Jr.
Public Arbitrator, Presiding Chairperson

June 16, 2005
Signature Date

Paul H. McKenna
Paul H. McKenna
Public Arbitrator, Panelist

Signature Date

Michael D. Neft
Michael D. Neft
Non-Public Arbitrator, Panelist

Signature Date

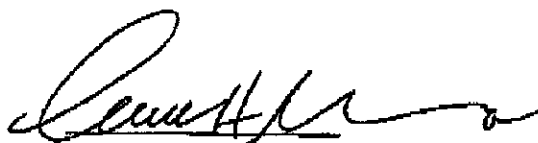
June 7, 2005
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

John H. Ewing, Jr.

Public Arbitrator, Presiding Chairperson

Signature Date



Paul H. McKenna

Public Arbitrator, Panelist

6/7/05

Signature Date

Michael D. Neft

Non-Public Arbitrator, Panelist

Signature Date

June 7, 2005

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

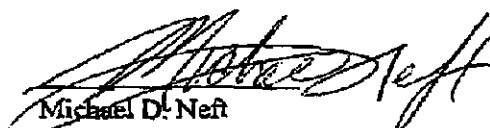
Concurring Arbitrators' Signatures

John H. Ewing, Jr.
Public Arbitrator, Presiding Chairperson

Signature Date

Paul H. McKenna
Public Arbitrator, Panelist

Signature Date


Michael D. Neft
Non-Public Arbitrator, Panelist

June 3, 2005
Signature Date

June 7, 2005
Date of Service (For NASD Dispute Resolution office use only)