

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

JP Morgan Securities, Inc. (Claimant) v. Charles B. Rowley III (Respondent)

Case Number: 04-08434

Hearing Site: Boston, Massachusetts

Nature of the Dispute: Member v. Associated Person

REPRESENTATION OF PARTIES

Claimant JP Morgan Securities, Inc. ("JP Morgan") hereinafter referred to as "Claimant":
Michael H. Theodore Esq., Cohn & Dussi, LLC, Burlington, MA.

Respondent Charles B. Rowley III ("Rowley") hereinafter referred to as "Respondent":
Appeared *pro se*.

CASE INFORMATION

Statement of Claim filed on or about: December 7, 2004.

Claimant signed the Uniform Submission Agreement: November 19, 2004.

Statement of Answer filed by Respondent on or about: February 7, 2005.

Respondent Rowley signed the Uniform Submission Agreement: February 6, 2005.

CASE SUMMARY

Claimant asserted the following causes of action: Respondent Rowley failed to pay Claimant sums due and owing pursuant to a margin account agreement and loan consent dated September 17, 1999.

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

RELIEF REQUESTED

Claimant requested: compensatory damages in the amount of \$58,031.65, plus accruing interest.

OTHER ISSUES CONSIDERED AND DECIDED

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 is liable for and shall pay Claimant \$39,359.00 in compensatory damages.
2. Any and all relief not specifically addressed herein, including punitive damages, is denied.

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. Accordingly, JP Morgan Securities, Inc. is a party.

Member surcharge = \$ 1,100.00
Pre-hearing process fee = \$ 750.00
Hearing process fee = \$ 1,700.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the 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 a single arbitrator @ \$450.00 = \$ 450.00
Pre-hearing conference: September 9, 2005 1 session

One (1) Pre-hearing session with Panel @ \$750.00 = \$ 750.00
Pre-hearing conference: April 22, 2005 1 session

Two (2) Hearing sessions @ \$750.00 = \$ 1,500.00
Hearing Date: October 20, 2005 2 sessions

Total Forum Fees = \$ 2,700.00

1. The Panel has assessed \$1,350.00 of the forum fees to Claimant.
2. The Panel has assessed \$1,350.00 of the forum fees to Respondent.

Fee Summary

1. Claimant JP Morgan is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 3,550.00
<u>Forum Fees</u>	<u>= \$ 1,350.00</u>
Total Fees	= \$ 5,900.00
<u>Less payments</u>	<u>= \$ 5,300.00</u>
Balance Due NASD Dispute Resolution	= \$ 600.00

2. Respondent Rowley is solely liable for:

<u>Forum Fees</u>	<u>= \$ 1,350.00</u>
Total Fees	= \$ 1,350.00
<u>Less payments</u>	<u>= \$ 00.00</u>
Balance Due NASD Dispute Resolution	= \$ 1,350.00

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

ARBITRATION PANEL

Mary C. Kelleher	-	Public Arbitrator, Presiding Chairperson
Stanley H. Labinger	-	Public Arbitrator
Edward G. Polansky	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, 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.

Mary C. Kelleher
Mary C. Kelleher
Public Arbitrator, Presiding Chairperson

Nov. 1, 2005
Signature Date

Stanley H. Labinger
Stanley H. Labinger
Public Arbitrator

Signature Date

Edward G. Polansky
Edward G. Polansky
Non-Public Arbitrator

Signature Date

November 3, 2005
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

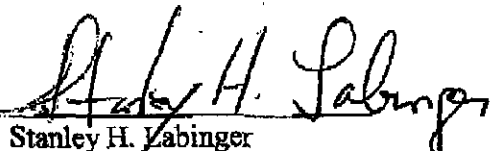
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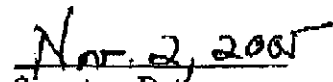
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Public Arbitrator, Presiding Chairperson

Signature Date



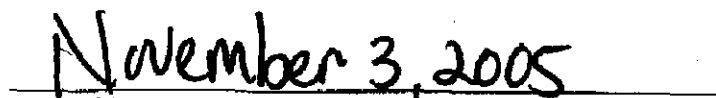
Stanley H. Labinger
Public Arbitrator



Signature Date

Edward G. Polansky
Non-Public Arbitrator

Signature Date



Date of Service (For NASD Dispute Resolution use only)

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Public Arbitrator, Presiding Chairperson

Signature Date

Stanley H. Labinger
Public Arbitrator

Signature Date



Edward G. Polansky
Non-Public Arbitrator

10/31/05

Signature Date

November 3, 2005

Date of Service (For NASD Dispute Resolution use only)