

**Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Gene Goddard (Claimant) v. Legg Mason Wood Walker, Inc. (Respondent)

Case Number: 04-08728

Hearing Site: Cleveland, Ohio

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Nature of the Dispute: Associated Person v. Member

**REPRESENTATION OF PARTIES**

Claimant Gene Goddard hereinafter referred to as "Claimant": James A. DeRoche, Esq., Garson & Associates Co., L.P.A., Cleveland, OH.

Respondent Legg Mason Wood Walker, Inc. hereinafter referred to as "Respondent": Matthew Morelli, Esq., Ulmer and Berne, LLP, Cleveland, OH.

**CASE INFORMATION**

Statement of Claim filed on or about: December 23, 2004.

Reply to the Counterclaim filed on or about: February 24, 2005.

Claimant signed the Uniform Submission Agreement: December 22, 2004.

Statement of Answer and Counterclaim filed by Respondent on or about: February 17, 2005.

Respondent signed the Uniform Submission Agreement: February 17, 2005.

**CASE SUMMARY**

Claimant asserted the following causes of action: wrongful termination, libel/slander on U-5 and defamation.

Unless specifically admitted in his Reply to the Counterclaim, Claimant denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

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

In its Counterclaim, Respondent asserted the following causes of action: Claimant owed money in connection with a client settlement.

### **RELIEF REQUESTED**

Claimant requested that the Panel render an award in his favor and against Respondent, in an amount of not less than \$750,000.00 and that the Counterclaim be dismissed.

Respondent requested dismissal of the claim; that the Claimant takes nothing by way of the Claim; that Respondent be awarded costs and expenses incurred in defending this claim; and that Respondent be given such other relief as is just and proper.

In its counterclaim, Respondent requested the principal sums due and owing Respondent of \$50,000.00; plus all interest pre-judgment and post-judgment interest thereon at the rate of 8.5% per annum; all fees and costs expended by Respondent in connection with the Counterclaim; and any other relief the Panel deems necessary and appropriate.

### **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. The Claimant's claims are denied in their entirety.
2. The Respondent's Counterclaims are denied in their entirety.
3. Any and all relief not specifically addressed herein, 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	= \$ 375.00
Counterclaim	= \$ 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, Legg Mason Wood Walker, Inc. is a party.

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

Hearing process fee	= \$ 4,000.00
Total Member Fees	= \$ 7,000.00

**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 Panel @ \$1,200.00	= \$ 1,200.00
Pre-hearing conference: April 27, 2005 1 session	

Six (6) Hearing sessions @ \$1,200.00	= \$ 7,200.00
Hearing Dates: August 29, 2005 2 sessions	
August 30, 2005 2 sessions	
August 31, 2005 2 sessions	

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Total Forum Fees	= \$ 8,400.00
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1. The Panel has assessed \$4,200.00 of the forum fees to Claimant.
2. The Panel has assessed \$4,200.00 of the forum fees to Respondent.

**Fee Summary**

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 375.00
Forum Fees	= \$ 4,200.00
Total Fees	= \$ 4,575.00
Less payments	= \$ 1,575.00
Balance Due NASD Dispute Resolution	= \$ 3,000.00

2. Respondent is solely liable for:

Filing Fee	= \$ 1,000.00
Member Fees	= \$ 7,000.00
Forum Fees	= \$ 4,200.00
Total Fees	= \$ 12,200.00
Less payments	= \$ 8,600.00
Balance Due NASD Dispute Resolution	= \$ 3,600.00

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

**ARBITRATION PANEL**

Thomas R. Skulina, Esq.	-	Public Arbitrator, Presiding Chairperson
Roger W. Van Deusen, Esq.	-	Public Arbitrator
Ann W. Hartmann	-	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.



Thomas R. Skulina, Esq.  
Public Arbitrator, Presiding Chairperson

\_\_\_\_\_  
Signature Date

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Roger W. Van Deusen, Esq.  
Public Arbitrator

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Ann W. Hartmann  
Non-Public Arbitrator

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Signature Date

September 15, 2005  
Date of Service (For NASD Dispute Resolution use only)

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