
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Thomas Devere

Case Number: 05-00318

Name of the Respondent
Sterling Financial Investment Group, Inc.

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Associated Person vs. Member.

REPRESENTATION OF PARTIES

For Thomas Devere, hereinafter referred to as "Claimant": Delmer C. Gowing, III, Esq., Ocean Ridge, Florida.

For Sterling Financial Investment Group, Inc., hereinafter referred to as "Respondent": Andrew D. Wyman, Esq., Law Offices of LaValle, Brown, Ronan & Mullins, P.A., Boca Raton, Florida.

CASE INFORMATION

Statement of Claim filed on or about: January 21, 2005.

Claimant signed the Uniform Submission Agreement on: December 13, 2004.

Statement of Answer, Affirmative Defenses and Counterclaim filed by Respondent on or about: March 18, 2005.

Respondent signed the Uniform Submission Agreement on: March 16, 2005.

Response to Counterclaim filed by Claimant on or about: March 31, 2005.

CASE SUMMARY

Claimant alleged a cause of action for breach of employment contract regarding compensation.

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

Respondent alleged a cause of action for breach of employment contract regarding Claimant's resignation with Respondent.

Unless specifically admitted in his Answer, Claimant denied the allegations made in the Counterclaim and asserted various defenses.

RELIEF REQUESTED

Claimant requested: 1) compensatory damages in the amount of \$33,000.00; 2) costs; 3) attorneys' fees; and,

4) dismissal of the Counterclaim in its entirety.

Respondent requested: 1) unspecified compensatory damages in its Counterclaim; 2) dismissal of the Statement of Claim in its entirety; 3) costs; 4) attorneys' fees; 5) assessment of all forum fees to Claimant; and, 5) such other relief the Panel deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

At the evidentiary hearing, Respondent withdrew its Counterclaim. Therefore, the Panel made no determination with respect to the Counterclaim.

At the evidentiary hearing, Claimant requested an award of \$27,351.91 including pre-judgment interest. The Panel granted this request.

The parties 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, and the post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Respondent is liable for breach of contract and shall pay to Claimant compensatory damages plus pre-judgment interest in the total amount of \$27,351.91.

Respondent is liable and shall pay to Claimant attorneys' fees and costs in the amount of \$8,600.00. Attorneys' fees are awarded on the basis of breach of contract.

Respondent is liable and shall reimburse the claim filing fee previously paid by Claimant to NASD Dispute Resolution in the amount of \$175.00.

Respondent's request for attorneys' fees is denied.

Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (the "Code"), the following fees are assessed:

Filing Fees

NASD will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 175.00
Counterclaim filing fee	= \$ 500.00

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, Respondent is a member firm and a party.

Member surcharge	= \$ 875.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,200.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournments requested during these proceedings for which fees were assessed.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

There were no three-day cancellation fees assessed during these proceedings.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

There were no injunctive relief fees assessed during these proceedings.

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 @ \$1,000.00 per session	= \$1,000.00
Pre-hearing conference: June 27, 2005 1 session	
Four (4) Hearing sessions @ \$1,000.00 per session	= \$4,000.00
Hearing Dates: December 12, 2005 3 sessions	
December 13, 2005 1 session	

Total Forum Fees	= \$5,000.00
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The Panel has assessed the total forum fees in the amount of \$5,000.00 to Respondent.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

There were no administrative costs incurred during these proceedings.

Fee Summary

Claimant is solely liable for:

<u>Initial Filing Fee</u>	= \$ 175.00
<u>Total Fees</u>	= \$ 175.00
<u>Less payments</u>	= \$ 175.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent is solely liable for:

Counterclaim Filing Fee	= \$ 500.00
Member Fees	= \$3,825.00
<u>Forum Fees</u>	= \$5,000.00
<u>Total Fees</u>	= \$9,325.00
<u>Less payments</u>	= \$2,625.00
Balance Due NASD Dispute Resolution	= \$6,700.00

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

ARBITRATION PANEL

<i>Allen J. Lefton</i>	-	<i>Non-Public Arbitrator, Presiding Chairperson</i>
<i>Michael Barry Bloom</i>	-	<i>Non-Public Arbitrator</i>
<i>David W. Newman</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

_____/s/_____
Allen J. Lefton
Non-Public Arbitrator, Presiding Chairperson

12/28/05
Signature Date

_____/s/_____
Michael Barry Bloom
Non-Public Arbitrator

12/27/05
Signature Date

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Non-Public Arbitrator, Presiding Chairperson

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Michael Barry Bloom
Non-Public Arbitrator

Signature Date

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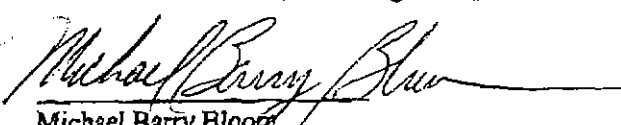
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Michael Barry Bloom	-	Non-Public Arbitrator
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 Non-Public Arbitrator, Presiding Chairperson

 Signature Date


 Michael Barry Bloom
 Non-Public Arbitrator

12-27-05
 Signature Date

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David W. Newman
Non-Public Arbitrator

Signature Date 12/28/05

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

NASD Dispute Resolution

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/s/

David W. Newman

Non-Public Arbitrator

12/28/05

Signature Date

12/30/05

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