
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

Marianne S. Machost, Individually and as
Trustee for David E. Smith Family Trust

Case Number: 05-00554

Names of the Respondents

Securities Services Network, Inc.
The Planning Group, Ltd.
Dennis Joseph Damiens, Jr.

Hearing Site: New Orleans, Louisiana

Nature of the Dispute: Customer vs. Member, Non-Member and Associated Person.

REPRESENTATION OF PARTIES

For Marianne S. Machost, Individually and as Trustee for David E. Smith Family Trust, hereinafter collectively referred to as "Claimants": Cynthia H. Speetjens, Esq., Cynthia H. Speetjens, P.A., Madison, Mississippi, and Martin E. Willoughby, Jr., Esq. and Jesse M. Harrington, Esq., Harrington & Willoughby, PLLC, Madison, Mississippi. On or about August 19, 2005, Judson M. Lee, Esq., Judson M. Lee, PLLC, Madison, Mississippi, appeared as co-counsel for Claimants.

For Securities Services Network, Inc. ("SSN"), The Planning Group, Ltd. ("Planning") and Dennis Joseph Damiens, Jr. ("Damiens"), hereinafter collectively referred to as "Respondents": Ronald T. Klimas, Vice President and Director of Compliance, Securities Services Network, Inc., Knoxville, Tennessee.

CASE INFORMATION

Statement of Claim filed on or about: January 28, 2005.

Claimants signed the Uniform Submission Agreement on: January 25, 2005.

Statement of Answer filed by Respondents on or about: April 15, 2005.

Counterclaim filed by Respondents on or about: April 15, 2005.

Statement of Answer to Counterclaim filed by Claimants on or about: May 12, 2005.

Respondent SSN signed the Uniform Submission Agreement on: March 23, 2005.

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

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

CASE SUMMARY

Claimants alleged the following causes of action in their Statement of Claim: 1) breach of fiduciary duty; 2) breach of contract; 3) gross negligence; 4) violation of Mississippi securities laws and rules; and 5) failure to supervise by Respondent SSN. The causes of action relate to investments in covered calls against positions in shares of stock of Exxon and Bell South.

Unless specifically admitted in their Statement of Answer, Respondents denied the allegations made in the Statement of Claim and asserted various defenses. In addition, in their Counterclaim, Respondents alleged the cause of action of indemnification.

Unless specifically admitted in their Statement of Answer to Counterclaim, Claimants denied the allegations made in the Counterclaim and asserted various defenses.

RELIEF REQUESTED

Claimants requested in their Statement of Claim: 1) compensatory damages in excess of \$280,000.00; 2) punitive damages; 3) costs, expenses and fees; 4) legal fees; and 5) such other relief the undersigned arbitrators (the "Panel") deemed just and proper. In addition, in the Statement of Answer to Counterclaim, Claimants requested: 1) dismissal, with prejudice, of the Counterclaim; 2) costs and expenses; and 3) attorneys' fees.

Respondents requested in their Statement of Answer to the Statement of Claim: 1) dismissal of the Statement of Claim in its entirety; 2) costs; and 3) attorneys' fees. In addition, in their Statement of Answer to Counterclaim, Respondents requested: 1) indemnification from any and all damages, costs and expenses associated with the Statement of Claim; and 2) costs.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Planning is not a member firm of NASD. Respondent Planning voluntarily submitted to arbitration and, having answered the claim, signed a Uniform Submission Agreement, and appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

During the evidentiary hearing, Claimants moved to dismiss Respondents' counterclaim. The Panel denied the motion.

At the close of the Claimants' direct case and prior to Respondents' presentation of their case, Respondents withdrew their Counterclaim.

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 (if any), the Panel has decided in full and final resolution of the issues submitted for determination

as follows:

Respondent Damiens is found liable and shall pay to Claimants the sum of \$100,000.00. Respondent SSN is found liable and shall pay to Claimants the sum of \$40,000.00. However, the Panel makes these awards jointly and severally and in solido, so both parties are liable for paying each other's amount, if there is a failure by one to do so.

Claimants' claims against Respondent Planning are dismissed, with prejudice.

Any and all claims for relief not specifically addressed herein, including Claimants' request for punitive damages, 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	= \$ 300.00
Counterclaim 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, Respondent SSN is a member firm and a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00

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:

Two (2) Pre-hearing sessions with the Panel @ \$1,125.00 per session	= \$2,250.00
Pre-hearing conferences: June 16, 2005	1 session
November 29, 2005	1 session

Six (6) Hearing sessions @ \$1,125.00 per session	= \$6,750.00
Hearing Dates: January 10, 2006	2 sessions
January 11, 2006	2 sessions
January 12, 2006	2 sessions

Total Forum Fees	= \$9,000.00
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The Panel has assessed the total forum fees in the amount of \$9,000.00 to Respondents SSN and Damiens, jointly and severally.

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

Claimants are jointly and severally liable for:

<u>Initial Filing Fee</u>	= \$ 300.00
Total Fees	= \$ 300.00
Less payments	= \$ 300.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent SSN is solely liable for:

<u>Member Fees</u>	= \$5,200.00
Total Fees	= \$5,200.00
Less payments	= \$5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents SSN and Damiens are jointly and severally liable for:

<u>Forum Fees</u>	= \$9,000.00
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Total Fees	= \$9,000.00
<u>Less payments</u>	<u>= \$1,125.00</u>
Balance Due NASD Dispute Resolution	= \$7,875.00

Respondents are jointly and severally liable for:

<u>Counterclaim Filing Fee</u>	<u>= \$1,000.00</u>
Total Fees	= \$1,000.00
<u>Less payments</u>	<u>= \$1,000.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

Linda A. Liljedahl, Esq.	-	Public Arbitrator, Presiding Chairperson
Alisa Ruth	-	Public Arbitrator
L. Jerome Stanley, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Linda A. Liljedahl, Esq.
Public Arbitrator, Presiding Chairperson

2/1/06
Signature Date

/s/
Alisa Ruth
Public Arbitrator

2/1/06
Signature Date

/s/
L. Jerome Stanley, Esq.
Non-Public Arbitrator

1/31/06
Signature Date

2/2/06
Date of Service (For NASD Dispute Resolution office use only)

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Public Arbitrator, Presiding Chairperson

Signature Date

Alisa Ruth
Public Arbitrator

Signature Date


L. Jerome Stanley, Esq.
Non-Public Arbitrator

1-31-06
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Linda A. Liljedahl, Esq.
Public Arbitrator, Presiding Chairperson

1 February 2006
Signature Date

Alisa Ruth
Public Arbitrator

Signature Date

L. Jerome Stanley, Esq.
Non-Public Arbitrator

Signature Date

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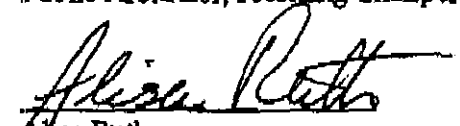
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Linda A. Liljedahl, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date


Alisa Ruth
Public Arbitrator

02/01/06
Signature Date

L. Jerome Stanley, Esq.
Non-Public Arbitrator

Signature Date

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