

**Amended Stipulated Award  
NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Name of the Claimant  
Legg Mason Wood Walker, Inc.

Case Number: 05-01463

Name of the Respondent  
Brian Parker

Name of the Third-Party Respondent  
Patrick J. Maroney

Hearing Site: Tampa, Florida

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Nature of the Dispute: Member vs. Associated Person vs. Associated Person.

**REPRESENTATION OF PARTIES**

For Legg Mason Wood Walker, Inc., hereinafter referred to as "Claimant": Maya M. Lockwood, Esq., Fowler White Boggs & Banker, P.A., Tampa, Florida.

For Brian Parker, hereinafter referred to as "Respondent": Robert W. Boos, Esq. and Donald A. Mihokovich, Esq., Ruden, McClosky, Smith, Schuster & Russell, P.A., Tampa, Florida.

For Patrick J. Maroney, hereinafter referred to as "Third-Party Respondent": Maya M. Lockwood, Esq., Fowler White Boggs & Banker, P.A., Tampa, Florida.

**CASE INFORMATION**

Statement of Claim filed on or about: January 24, 2005.

Claimant signed the Uniform Submission Agreement on: January 26, 2005.

Respondent's Answer, Counter-Claim and Third-Party Claim filed on or about: May 26, 2005.

Respondent signed the Uniform Submission Agreement on: May 13, 2005.

Claimant's and Third-Party Respondent's Answer to Counterclaim and Third-Party Claim filed on or about: August 9, 2005.

Third-Party Respondent did not file an executed Uniform Submission Agreement.

**CASE SUMMARY**

Claimant asserted a claim for breach of contract. The cause of action relates to the Financial Advisor Bonus Repayment Agreement executed by Claimant and Respondent on September 12, 2003.

Unless specifically admitted in his Answer, Respondent denied the allegations made in the Statement of Claim, asserted various affirmative defenses and asserted a Counterclaim

and Third-Party Claim for defamation and tortious interference. The causes of action relate to the termination of Respondent and subsequent filing of a Form U5 by Claimant and Third-Party Respondent.

Unless specifically admitted in their Answer, Claimant and Third-Party Respondent denied the allegations made in Respondent's Counterclaim and Third-Party Claim and asserted various affirmative defenses.

### **RELIEF REQUESTED**

Claimant requested: 1) compensatory damages in the amount of \$177,217.68; 2) initial NASD filing fees of \$2,850.00; and, 3) collection fees in the amount of \$53,165.30. With respect to Respondent's Counterclaim and Third-Party Claim, Claimant and Third-Party Respondent requested that the undersigned arbitrators (the "Panel") dismiss both claims in their entirety.

Respondent requested that the Panel dismiss the Statement of Claim in its entirety. With respect to his Counterclaim and Third-Party Claim, Respondent Parker requested: 1) unspecified compensatory damages; and, 2) punitive damages in an amount to be determined at arbitration.

### **OTHER ISSUES CONSIDERED AND DECIDED**

Third-Party Respondent did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure ("the Code") and, having answered the claim, is bound by the determination of the Panel on all issues submitted.

On or about July 12, 2006, NASD Dispute Resolution received the Claimant's notice of dismissal, with prejudice, of all claims against Respondent.

On or about July 13, 2006, Respondent filed with NASD Dispute Resolution a notice of dismissal of his Counterclaim and Third-Party Claim against Claimant and Third-Party Respondent.

On or about August 14, 2006, NASD Dispute Resolution received the parties' proposed Stipulated Award with a request that the Panel enter a Stipulated Award recommending an amendment and expungement to Respondent Brian Parker's Form U5.

On or about August 16, 2006, Respondent filed with NASD Dispute Resolution a notice representing that Respondent dismissed, with prejudice, his Counterclaim and Third-Party Claim against Claimant and Third-Party Respondent.

The parties have agreed that the Amended Stipulated Award in this matter may be executed in counterpart copies or that a handwritten, signed Amended Stipulated Award may be entered.

### **AWARD**

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for an entry of an award, the written stipulation thereto, the Panel grants the motion and enters this award granting the following relief:

1. The Statement of Claim is dismissed in its entirety.
2. The Panel recommends that the termination comment language reported on the Form U5 filed with the NASD CRD by Claimant in connection with Respondent Brian Parker's termination of employment be expunged/amended from Respondent Brian Parker's CRD record. The replacement language shall state that "the termination was as a result of voluntary resignation." The Panel makes the recommendation with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Brian Parker must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive.
3. All other claims for relief requested by Respondent are denied in their entirety.
4. All parties in this proceeding shall bear their respective costs, including attorneys' fees.
5. Any and all claims for relief not specifically addressed herein, including Respondent's request for punitive damages, are 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
Third Party Claim filing fee	= \$ 250.00

#### **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, Claimant is a party and was a member firm.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$2,750.00</u>
Total Member Fees	= \$5,200.00

### **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 or each decision rendered on a discovery-related motion on the papers. 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 @ \$1,125.00/session	= \$1,125.00
Pre-hearing conference: November 7, 2005 1 session	

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Total Forum Fees	= \$1,125.00
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The Panel has assessed \$562.50 of the forum fees jointly and severally to Claimant and Third-Party Respondent.

The Panel has assessed \$562.50 of the forum fees to the 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 are 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:

Initial Filing Fee	= \$1,000.00
Member Fees	= \$5,200.00
Retained Hearing Session Deposit pursuant to Rule 10332(f) of the Code	= \$ 562.50
<u>Total Fees</u>	<u>= \$6,762.50</u>
<u>Less payments</u>	<u>= \$6,762.50</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

Claimant and Third-Party Respondent are jointly and severally liable for:

Forum Fees	= \$ 562.50
<u>Total Fees</u>	<u>= \$ 562.50</u>
<u>Less payments</u>	<u>= \$ 562.50</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Parker is solely liable for:

Third-Party Claim Filing Fee	= \$ 250.00
Forum Fees	= \$ 562.50
Retained Hearing Session Deposit pursuant to Rule 10332(f) of the Code	= \$ 437.50
<u>Total Fees</u>	<u>= \$1,250.00</u>
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 1,250.00

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

### ARBITRATION PANEL

<i>Arnold Levine, Esq.</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>Darryl C. Wilson, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Daniel B. Daugherty</i>	-	<i>Non-Public Arbitrator</i>

**Concurring Arbitrators' Signatures**

/s/

09/15/06

\_\_\_\_\_  
Arnold Levine, Esq.  
Public Arbitrator, Presiding Chairperson

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

/s/

09/15/06

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Darryl C. Wilson, Esq.  
Public Arbitrator

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Signature Date

/s/

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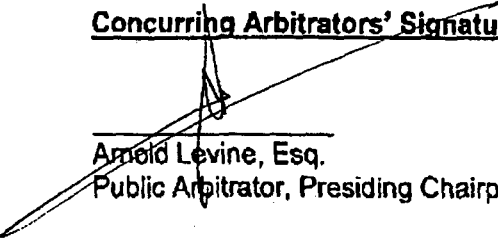
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Daniel B. Daugherty  
Non-Public Arbitrator

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

September 15, 2006

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

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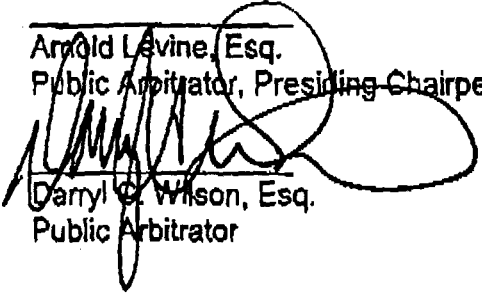
  
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