

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

---

In the Matter of the Arbitration Between:

Raymond James Financial Services, Inc. (Claimant) v. Ronald Cournoyer (Respondent)

Case Number: 05-02720

Hearing Site: Providence, Rhode Island

---

Nature of the Dispute: Member v. Associated Person

**REPRESENTATION OF PARTIES**

Claimant Raymond James Financial Services, Inc. hereinafter referred to as "Claimant": Leslie A. Reese, Esq., Raymond James Financial Services, Inc., St. Petersburg, FL.

Respondent Ronald Cournoyer hereinafter referred to as "Respondent" did not enter an appearance in this matter.

**CASE INFORMATION**

Statement of Claim filed on or about: May 20, 2005.

Claimant signed the Uniform Submission Agreement: May 18, 2005.

Respondent did not file a Statement of Answer or a signed Uniform Submission Agreement.

**CASE SUMMARY**

Claimant asserted the following causes of action: breach of contract.

**RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$60,914.98, interest, filing fees, litigation costs, and attorneys' fees.

**OTHER ISSUES CONSIDERED AND DECIDED**

Respondent did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

Upon review of the file and representations made on behalf of the Claimant, the undersigned arbitrators (the "Panel") determined that Respondent has been properly served with the Statement of Claim and received due notice of the hearing and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

During the October 6, 2005 initial pre-hearing conference, Claimant requested an immediate decision from the Panel regarding resolution of this case. The Panel determined to deny this request. Subsequently, *sua sponte*, the Panel determined to decide this case solely on the pleadings.

By letter dated October 26, 2005 NASD Dispute Resolution notified the parties of the Panel's decision to decide the case solely on the pleadings and afforded the parties an opportunity to submit additional documents; NASD Dispute Resolution did not receive any additional submissions from the parties.

The Claimant, the only party to participate at the initial pre-hearing conference, has 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 Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable for and shall pay to Claimant compensatory damages in the amount of \$60,914.98 plus interest at the rate of 6% per annum from June 4, 2005 until the award is paid in full.
2. 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	= \$ 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, Claimant Raymond James Financial Services, Inc. is a party.

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

Hearing process fee	= \$ 1,700.00
Total Member Fees	= \$ 3,550.00

**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 @ \$750.00	= \$ 750.00
<u>Pre-hearing conference:</u> October 6, 2005                      1 session	
Total Forum Fees	= \$ 750.00

1. The Panel has assessed \$750.00 of the forum fees to Claimant.

**Fee Summary**

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 3,550.00
Forum Fees	= \$ 750.00
Total Fees	= \$ 5,300.00
<u>Less payments</u>	= \$ 5,300.00
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**

Robert Masiello	-	Non-Public Arbitrator, Presiding Chairperson
Joseph F. Meldon, Jr.	-	Non-Public Arbitrator
Frank A. Yee, Jr., Esq.	-	Non-Public Arbitrator

**Concurring Arbitrators' Signatures**

  
Robert Masiello

Non-Public Arbitrator, Presiding Chairperson

11/26/2005  
Signature Date

\_\_\_\_\_  
Joseph F. Meldon, Jr.  
Non-Public Arbitrator

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

\_\_\_\_\_  
Frank A. Yee, Jr., Esq.  
Non-Public Arbitrator

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

November 29, 2005  
Date of Service (For NASD Dispute Resolution use only)

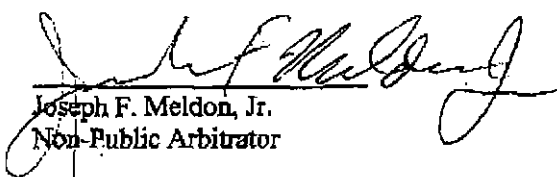
**ARBITRATION PANEL**

Robert Masiello	-	Non-Public Arbitrator, Presiding Chairperson
Joseph F. Meldon, Jr.	-	Non-Public Arbitrator
Frank A. Yee, Jr., Esq.	-	Non-Public Arbitrator

**Concurring Arbitrators' Signatures**

\_\_\_\_\_  
Robert Masiello  
Non-Public Arbitrator, Presiding Chairperson

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

  
\_\_\_\_\_  
Joseph F. Meldon, Jr.  
Non-Public Arbitrator

11/28/05  
\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Frank A. Yee, Jr., Esq.  
Non-Public Arbitrator

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

November 29, 2005  
\_\_\_\_\_  
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Robert Masiello	-	Non-Public Arbitrator, Presiding Chairperson
Joseph F. Meldon, Jr.	-	Non-Public Arbitrator
Frank A. Yee, Jr., Esq.	-	Non-Public Arbitrator

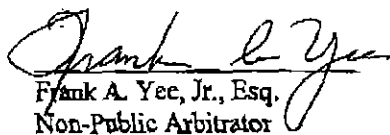
Concurring Arbitrators' Signatures

\_\_\_\_\_  
Robert Masiello  
Non-Public Arbitrator, Presiding Chairperson

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

\_\_\_\_\_  
Joseph F. Meldon, Jr.  
Non-Public Arbitrator

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

  
Frank A. Yee, Jr., Esq.  
Non-Public Arbitrator

11/28/05  
Signature Date

November 29, 2005  
Date of Service (For NASD Dispute Resolution use only)