

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Name of the Claimant
Steven Kent Dear, Sr.

Case Number: 05-03104

Names of the Respondents
Mass Mutual Life Insurance Company
Mass Mutual Life Investors Services, Inc.
Steven Collins

Hearing Site: Jackson, Mississippi

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

REPRESENTATION OF PARTIES

For Steven Kent Dear, Sr., hereinafter referred to as "Claimant": David W. Dogan, Esq., Dogan & Wilkinson, PLLC, Jackson, Mississippi.

For Mass Mutual Life Insurance Company ("MMIC") and Mass Mutual Life Investors Services, Inc. ("MML"): Vittorio F. Terrizzi, Esq., Chittenden, Murday & Novotny, LLC, Chicago, Illinois.

For Steven Collins ("Collins"): Whitman B. Johnson, III, Esq., Currie, Johnson, Griffen, Gaines & Myers, P.A., Jackson, Mississippi.

CASE INFORMATION

Statement of Claim filed on or about: June 15, 2005.

Claimant signed the Uniform Submission Agreement on: June 15, 2005.

Answer and Defenses filed by Respondent Collins on or about: August 18, 2005.

Respondent MML's Motion to Dismiss, Answer with Affirmative Defenses and Counter-Claim filed on or about: August 19, 2005.

Respondent MMIC's Motion to Dismiss Improper Party filed on or about: August 19, 2005.

Response and Answer of Steven Kent Dear, Sr. to Motion to Dismiss and Counterclaim of Respondent MML and Motion to Dismiss of MMIC filed on or about: August 29, 2005.

Respondent MMIC's Reply in Further Support of Its Motion to Dismiss Improper Party filed on or about: October 20, 2005.

Respondent MML's Reply in Further Support of Its Motion to Dismiss filed on or about: October 20, 2005.

Respondent MMIC's Sur Reply in Further Support of Its Motion to Dismiss Improper Party filed on or about: December 29, 2005.

Respondent Collins' Motion to Dismiss filed on or about: January 3, 2006.

Response of Claimant to Respondent Collins' Motion to Dismiss filed on or about:

January 10, 2006.

Respondent MMIC did not file an Answer.

Respondent MMIC did not file an executed Uniform Submission Agreement.

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

Respondent MML signed the Uniform Submission Agreement on: October 12, 2005.

CASE SUMMARY

Claimant asserted the following causes of action: 1) defamation; 2) libel or slander; 3) libel or slander on Form U-5; and 4) age discrimination. These causes of action relate to Claimant's employment relationship with Respondents and alleged improper reporting on Claimant's Form U-5.

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

Unless specifically admitted in its Answer, Respondent MML denied the allegations made in the Statement of Claim and asserted various affirmative defenses. With respect to its counterclaim, Respondent MML asserted the following causes of action: 1) breach of contract; and 2) conversion. The causes of action relate to Claimant's alleged breach of the MML Producer Bonus Plan and Sales Representative Agreement.

Unless specifically admitted in its Answer, Claimant denied the allegation made in Respondent MML's counterclaim and asserted various affirmative defenses.

In its Motion to Dismiss, MMIC, a non-member, did not agree to submit to arbitration.

RELIEF REQUESTED

Claimant requested: 1) compensatory damages in the amount of \$1,000,000.00; 2) punitive damages in the amount of \$5,000,000.00; 3) the entry of an order directing the modification of the Form U-5 to show there was no problem; 4) an order directing Respondents to contact clients, free of charge, and inform them of Respondents' conduct and accounts transferred to Claimant.

Respondent MML requested that the Panel dismiss the Statement of Claim in its entirety.

Respondent MMIC requested dismissal as an improper party and did not submit to arbitration.

With respect to its counterclaim, Respondent MML requested: 1) unspecified compensatory damages; 2) unspecified punitive damages; 3) an award of the costs and expenses, including reasonable attorneys' fees; and 4) such other relief as the Panel deems just and proper.

Respondent Collins requested that the Panel: 1) dismiss the Statement of Claim in its entirety; and 2) assess all costs against the Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent MML submitted its Counterclaim prior to the Panel's appointment.

On or about January 23, 2006, the Panel granted Respondent MMIC's Motion to Dismiss and denied Respondents MML's and Collins' respective Motions to Dismiss.

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:

All of Claimant's claims for relief are denied.

On the Counterclaim, Claimant is found liable under the cause of action of breach of contract and shall pay to Respondent MML compensatory damages in the total amount of \$6058.84 which is the sum of: 1) a refund of a bonus advance of commissions equaling \$4,868.16; and, 2) the reimbursement of a loss on making a customer whole by restoring his investment in Sun America shares in the amount of \$1,190.68.

Respondent MML requested attorney's fees and the Panel was inclined to approve the request, except for the Panel's finding that MML was unresponsive to repeated discovery requests. It is the opinion of the Panel that counsel for Respondent MML abused the discovery process and thus is not entitled to reimbursement of attorneys' fees.

Any and all claims for relief not specifically addressed herein, including the parties' claims for punitive damages, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure ("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	= \$ 600.00
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 MML is a party and a member firm.

Member surcharge	= \$3,350.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$5,500.00</u>
Total Member Fees	= \$9,600.00

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 a single arbitrator @ \$450.00/session	= \$ 450.00
Pre-hearing conference: May 23, 2006 1 session	
Three (3) Pre-hearing sessions with Panel @ \$1,200.00/session	= \$3,600.00
Pre-hearing conferences: January 3, 2006 1 session	
January 23, 2006 1 session	
July 19, 2006 1 session	
Eight (8) Hearing sessions @ \$1,200.00/session	= \$9,600.00
Hearing Dates: August 1, 2006 3 sessions	
August 2, 2006 2 sessions	
August 3, 2006 3 sessions	
<u>Total Forum Fees</u>	<u>= \$13,650.00</u>

The Panel has assessed \$6000.00 of the forum fees to Claimant.

The Panel has assessed \$7650.00 of the forum fees to Respondent MML.

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	= \$ 600.00
Forum Fees	= \$ 6,000.00
Total Fees	= \$ 6,600.00
Less payments	= \$ 1,800.00
Balance Due NASD Dispute Resolution	= \$ 4,800.00

Respondent MML is solely liable for:

Filing Fee	= \$ 500.00
Member Fees	= \$ 9,600.00
Forum Fees	= \$ 7,650.00
Total Fees	= \$17,750.00
Less payments	= \$12,300.00
Balance Due NASD Dispute Resolution	= \$ 5,450.00

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

ARBITRATION PANEL

Robert T. Gammill, Jr.	-	Public Arbitrator, Presiding Chairperson
Ronald M. Gordon	-	Public Arbitrator
Coleman Robert Perry, Jr., CFP	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

 /s/
Robert T. Gammill, Jr.
Public Arbitrator, Presiding Chairperson

August 8, 2006
Signature Date

/s/

Ronald M. Gordon
Public Arbitrator

August 8, 2006
Signature Date

/s/

Coleman Robert Perry, Jr., CFP
Non-Public Arbitrator

August 8, 2006
Signature Date

August 9, 2006

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

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Public Arbitrator, Presiding Chairperson

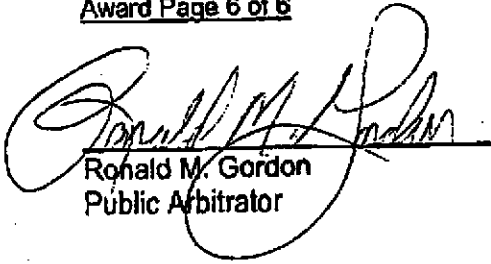
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Ronald M. Gordon
Public Arbitrator

Aug 8 06
Signature Date

Coleman Robert Perry, Jr., CFP
Non-Public Arbitrator

Signature Date

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

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NASD Dispute Resolution

Arbitration No. 05-03104

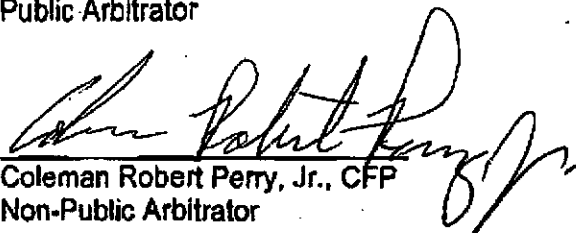
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Ronald M. Gordon
Public Arbitrator

Signature Date



Coleman Robert Perry, Jr., CFP
Non-Public Arbitrator

8-8-06
Signature Date

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