

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between

Name of Claimant

Steven L. Baru

and

05-03247
Kansas City, Missouri

Name of Respondent

Archer Alexander Securities Corporation

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

Steven L. Baru ("Claimant") was represented by Robert B. Van Cleave, Esq., Overland Park, Kansas.

Archer Alexander Securities Corporation ("AASC") was represented by Paul G. Schepers, Esq. Seigfreid, Bingham, Levy, Selzer & Gee, P.C., Kansas City, Missouri.

CASE INFORMATION

The Statement of Claim was filed on or about June 27, 2005. Response to Counterclaim was filed on or about August 26, 2005. Submission Agreement of Claimant Steven L. Baru was signed on or about June 23, 2005.

Respondent Archer Alexander Securities Corporation's Answer to Statement of Claim, Counterclaim and Demand for Hearing was filed on or about August 19, 2005. First Amended Answer to Statement of Claim and Demand for Hearing was filed on or about November 11, 2005. Submission Agreement of Respondent Archer Alexander Securities Corporation was signed on or about August 19, 2005.

CASE SUMMARY

Claimant asserted the following causes of action: commissions. The causes of action relate to Respondent's failure to pay earned commissions.

Respondent denied the allegations set forth in the Statement of Claim. Respondent specifically stated in its Counterclaim that under the terms of his affiliation with Archer Alexander, Mr. Baru was obligated to refund to Archer Alexander any and all commission payments received by Mr. Baru for which his clients had been overcharged.

RELIEF REQUESTED

Claimant requested an award in the amount of \$17,272.23 in compensatory damages, plus interest, costs and attorney's fees. Claimant also requested that the counterclaim asserted in this matter be denied.

Respondent requested that the claims asserted against it be denied in their entirety and separately requested an award in the amount of \$3,532.50 in compensatory damages, plus costs and attorney's fees.

OTHER ISSUES CONSIDERED & DECIDED

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. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution (the "NASD").

AWARD

After considering the pleadings, the testimony, and the evidence presented at the hearing and the post-hearing submissions, if any, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent Archer Alexander Securities Corporation is liable for and shall pay to Claimant Steven L. Baru the sum of \$14,578.40 (fourteen thousand five hundred seventy-eight dollars and 40 cents) as compensatory damages.
2. Interest at the rate of 6% per annum is awarded on the above stated sum from the date of December 13, 2003 until this Award is paid.
3. That to the extent not specifically awarded or otherwise provided for above, all other claims and requests for relief by any party hereto are denied with prejudice.
4. Other than the Forum Fees noted below, the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including but not limited to attorneys fees, not specifically awarded or otherwise provided for above.

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	= \$125.00
Counter claim filing fee	= \$400.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm(s) is Archer Alexander Securities Corporation.

Member surcharge	\$	425.00
Total Member Fees	\$	425.00

Forum Fees and Assessments

The Arbitration Panel assesses forum fees for each hearing session conducted or each decision rendered on a discovery-related motion on the papers. A hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

1	Decisions on discovery-related motions on the papers with an arbitrator	@	\$200.00	\$	200.00
1	Pre-hearing session(s) with a single arbitrator	@	\$450.00	\$	450.00
	November 4, 2005	1	session		
2	Hearing sessions	@	450.00	\$	900.00
	February 13, 2006	2	sessions		
	Total Forum Fees			\$	1,550.00

The Arbitration Panel has assessed \$1,550.00 of the forum fees to Archer Alexander Securities Corporation.

Fee Summary

Claimant, Steven L. Baru, is liable for:

Initial Filing Fee	= \$	125.00
Total Fees	= \$	125.00
<u>Less payments</u>	= \$	-425.00
Balance to be refunded by NASD Dispute Resolution	= \$	- 300.00

Respondent, Archer Alexander Securities Corporation, is liable for:

Type Filing Fee	= \$	400.00
Member Fees	= \$	425.00
<u>Forum Fees</u>	= \$	1,550.00
Total Fees	= \$	2,375.00
<u>Less payments</u>	= \$	-950.00
Balance Due NASD Dispute Resolution	= \$	1,425.00

All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

Robert E. Eisler, Jr. - Public Arbitrator, Presiding Chair

Concurring Arbitrator:

/s/ Robert E. Eisler, Jr.
Robert E. Eisler, Jr.
Public Arbitrator, Presiding Chair

03/11/06
Signature Date

Date of Service (For NASD office use only)

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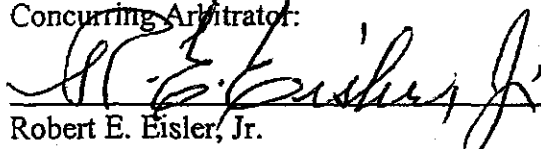
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