

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between

Name of Claimant

Walter C. Cunningham

and

Name of Respondent

Carey, Thomas, Hoover, & Breault, Inc.

05-03411
Kansas City, Missouri

Nature of the Dispute: Associated Person vs. Member.

REPRESENTATION OF PARTIES

Walter C. Cunningham ("**Claimant**") appeared *pro se*.

Carey, Thomas, Hoover, & Breault, Inc. ("**Respondent**") was represented by John Rigby Carey, its President.

CASE INFORMATION

The Statement of Claim was filed on or about July 5, 2005. Submission Agreement of Claimant Walter C. Cunningham was signed on May 2, 2005.

Statement of Answer was filed by Respondent Carey, Thomas, Hoover, & Breault, Inc. on or about .
Submission Agreement of Respondent Carey, Thomas, Hoover, & Breault, Inc. was signed on August 23, 2005.

CASE SUMMARY

Claimant alleged that he was unable to transact business for approximately one month as a result of the action of Respondent. It was also alleged that the contents of the Form U-5 filed by Respondent were libelous and/or slanderous.

Respondent denied the allegations set forth in the Statement of Claim. Respondent specifically stated:

This action is brought by a vindictive ex-employee in misguided attempt to use the arbitration process to get back at his former employer for going to court to settle a legitimate debt owed.

Claimant resigned from Carey, Thomas, Hoover & Breault and the firm followed industry rules in filing his U-5. Just prior to filing Mr. Cunningham's U-5, we received a customer complaint. Even though our investigation was showing that the complaint was going to be determined to be without merit and probably withdrawn, we felt obligated to report evidence of it on the U-5 and did so to the best of our ability. The respondents at all times tried to expedite the license transfer for Claimant and any delay in the transfer was unavoidable and certainly not Respondents fault.

RELIEF REQUESTED

Claimant requested an award in the amount of \$14,372.84, interest, costs and fees.

Respondent requested that the claims asserted against it be dismissed in their entirety and that it be awarded its costs and attorneys' 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, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. The claims asserted in this matter are dismissed in their entirety.
2. 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.
3. 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

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 Carey, Thomas, Hoover, & Breault, Inc.

Member surcharge	\$	425.00
Total Member Fees	\$	425.00

Forum Fees and Assessments

The Arbitration Panel assesses forum fees for each hearing session conducted. 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 Pre-hearing session(s) with Panel	x	450.00	\$	450.00
	November 14, 2005	1 session		
1 Hearing sessions	x	450.00	\$	450.00
	January 18, 2006	1 session		
Total Forum Fees			\$	900.00

The Arbitration Panel has assessed \$450.00 of the forum fees to Walter C. Cunningham.
The Arbitration Panel has assessed \$450.00 of the forum fees to Carey, Thomas, Hoover, & Breault, Inc.

Fee Summary

Claimant, Walter C. Cunningham, is liable for:

Initial Filing Fee	= \$	125.00
Forum Fees	= \$	450.00
Total Fees	= \$	575.00
Less payments	= \$	-425.00
Balance Due NASD Dispute Resolution	= \$	150.00

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Respondent, Carey, Thomas, Hoover, & Breault, Inc., is liable for:

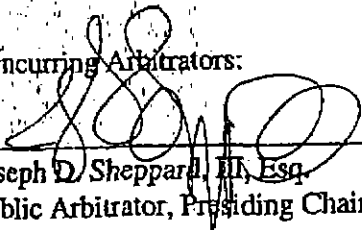
Member Fees	= \$	425.00
<u>Forum Fees</u>	= \$	450.00
Total Fees	= \$	875.00
<u>Less payments</u>	= \$	-425.00
Balance Due NASD Dispute Resolution	= \$	450.00

All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

Joseph D. Sheppard, III, Esq. - Public Arbitrator, Presiding Chair

Concurring Arbitrators:


Joseph D. Sheppard, III, Esq.
Public Arbitrator, Presiding Chair

1/23/06
Signature Date

1/24/06
Date of Service (For NASD office use only)