
**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Name of the Claimant

Brian Michael Megibow

Case Number: 05-05008

Names of the Respondents

Amsouth Investment Services, Inc.

Carol Vincent Cook

Hearing Site: Tampa, Florida

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

REPRESENTATION OF PARTIES

For Brian Michael Megibow, hereinafter referred to as "Claimant": Stuart Reed, Esq., Legal & Compliance, LLC, Miami Beach, Florida.

For Amsouth Investment Services, Inc. ("AIS") and Carol Vincent Cook ("Cook"), hereinafter collectively referred to as "Respondents": Lee H. Zell, Esq., Balch and Bingham, LLP, Birmingham, Alabama.

CASE INFORMATION

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

Claimant signed the Uniform Submission Agreement: September 15, 2005.

Statement of Answer filed by Respondents on or about: November 17, 2005.

Respondent AIS signed the Uniform Submission Agreement: November 17, 2005.

Respondent Cook signed the Uniform Submission Agreement: November 21, 2005.

Claimant's Reply to Respondents' Statement of Answer filed on or about: December 13, 2005.

Respondents' Motion for Dismissal of Claims filed on or about: May 22, 2006.

Respondent Cook's Supplement to Motion for Dismissal of Claims filed on or about: June 7, 2006.

Claimant's Reply to Respondents' Motion for Dismissal of Claims filed on or about: June 9, 2006.

Claimant's Motion for Sanctions Against Respondents and their Attorney For Professional Misconduct filed on or about: June 2, 2006.

Respondents' Response to Claimant's Motion For Sanctions filed on or about: June 9, 2006.

CASE SUMMARY

With respect to Respondent AIS, Claimant asserted the following causes of action: slander on Form U-5; and, unfair and deceptive termination in violation of Florida Deceptive and Unfair Trade Practices Act. With respect to Respondent Cook, Claimant

asserted a claim for slander. The causes of action relate to the Form U-5 filed by Respondent AIS with respect to the termination of Claimant's employment with Respondent AIS and Respondent Cook's alleged slanderous statements pertaining to the reason for Claimant's termination by Respondent AIS.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various defenses. Additionally, Respondents asserted a Motion for Dismissal of Claims on the bases that Claimant failed to present any evidence in support of his claims and that certain Claimant's claims are not cognizable as a matter of law.

In response to the Motion for Dismissal of Claims, Claimant denied the assertions therein.

RELIEF REQUESTED

With respect to Respondent AIS, Claimant requested compensatory damages in the amount of \$500,000.00 and punitive damages in the amount of \$1,000,000.00. With respect to Respondent Cook, Claimant requested compensatory damages in the amount of \$500,000.00 and punitive damages in the amount of \$500,000.00. Further, Claimant requested pre-judgment interest, costs and attorneys' fees jointly and severally against all Respondents. In addition, Claimant requested that Respondent AIS be ordered to amend or re-file its Form U-5 to omit the alleged slanderous language about Claimant's professional conduct.

Respondents requested that Claimant's claims be dismissed in their entirety, with an award of attorneys' fees and costs pursuant to Florida Statute § 57.105, and for such other, further or different relief which the Panel deems appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

Claimant filed a Motion for Sanctions against Respondents and their attorney in which Claimant asserted that Respondents' attorney violated the Florida Bar's Rules of Professional Conduct, to which Respondents objected. On or about June 15, 2006, the Panel issued an order denying Claimant's Motion for Sanctions.

On or about June 15, 2006, the Panel issued an order denying Respondents' Motion for Dismissal of Claims.

During the evidentiary hearing, Respondent Cook asserted an ore tenus request for the expungement of this matter from her NASD Central Registration Depository ("CRD") record, to which Claimant did not object.

The parties have agreed that the Award in this matter may be executed in counterpart copies.

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:

Claimant's claims are denied in their entirety.

The panel recommends the expungement of all references to the above captioned arbitration from Respondent Cook's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Cook must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Any and all claims for relief not specifically addressed herein, including Claimant's requests for punitive damages, attorneys' fees and order for Respondent AIS to amend or re-file its Form U-5, and Respondents' claims for relief pursuant to Florida Statute § 57.105, 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	= \$ 500.00
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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, Amsouth Investment Services, Inc. is a party.

Member surcharge	= \$2,800.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$5,000.00

Adjournment Fees

Adjournment granted during these proceedings for which fees were assessed:

No adjournment fees were incurred in this matter.

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:

No three-day cancellation fees were incurred in this matter.

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.

No injunctive relief fees were incurred in this matter.

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 arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) decision on discovery-related motions on the papers with single arbitrator @ \$200.00	= \$ 200.00
Claimant submitted one discovery related motion	
Three (3) Pre-hearing sessions with the Panel @ \$1,200.00/session	= \$3,600.00
Pre-hearing conferences: January 18, 2006	1 session
April 21, 2006	1 session
June 15, 2006	1 session
Five (5) Hearing sessions @ \$1,200.00/session	= \$6,000.00
Hearing Dates: June 19, 2006	2 sessions
June 20, 2006	3 sessions
Total Forum Fees	= \$9,800.00

The Panel has assessed the total forum fees of \$9,800.00 to Claimant.

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.

No administrative costs were incurred in this matter.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 500.00
Forum Fees	= \$ 9,800.00
Total Fees	= \$ 10,300.00
Less payments	= \$ 4,200.00
Balance Due NASD Dispute Resolution	= \$ 6,100.00

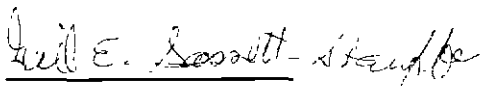
Respondent AIS is solely liable for:

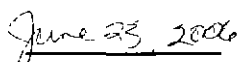
Member Fees	= \$ 8,550.00
Total Fees	= \$ 8,550.00
Less payments	= \$ 8,550.00
Balance Due NASD Dispute Resolution	= \$ 0.00

ARBITRATION PANEL

Gail E. Sasnett-Stauffer, M.S.	-	Public Arbitrator, Presiding Chairperson
Linda M. Pierson	-	Public Arbitrator
Michael R. Alford, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Gail E. Sasnett-Stauffer, M.S.
Public Arbitrator, Presiding Chairperson


Signature Date

Linda M. Pierson
Public Arbitrator

Signature Date

Michael R. Alford, Esq.
Non-Public Arbitrator

Signature Date

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

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Respondent AIS is solely liable for:

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Less payments	= \$ 8,550.00
Balance Due NASD Dispute Resolution	= \$ 0.00

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Gail E. Sasnett-Stauffer, M.S.
 Public Arbitrator, Presiding Chairperson

Signature Date



Linda M. Pierson
 Public Arbitrator

6/23/2006
 Signature Date

Michael R. Alford, Esq.
 Non-Public Arbitrator

Signature Date

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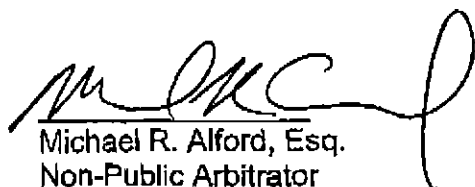
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 Gail E. Sasnett-Stauffer, M.S.
 Public Arbitrator, Presiding Chairperson

 Signature Date

 Linda M. Pierson
 Public Arbitrator

 Signature Date


 Michael R. Alford, Esq.
 Non-Public Arbitrator

23 June 2006
 Signature Date

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