
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
William A. Adams

Case Number: 05-05932

Name of Respondent
Young Stovall & Company

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

For William A. Adams, hereinafter referred to as "Claimant": Scott J. Link, Esq. and Ryan M. McCabe, Esq., Ackerman Link Sartory, West Palm Beach, Florida.

For Young Stovall & Company, hereinafter referred to as "Respondent": Lonnie K. Martens, Esq., The Martens Law Firm, Jupiter, Florida.

CASE INFORMATION

Statement of Claim filed on or about: November 17, 2005.

Claimant signed the Uniform Submission Agreement: November 10, 2005.

Statement of Answer filed by Respondent on or about: January 23, 2006.

Respondent signed the Uniform Submission Agreement: January 5, 2006.

CASE SUMMARY

Claimant asserted the following causes of action: 1) negligence, including violation of various industry standards; 2) unsuitability; 3) violations of California Corporate Code Section 25401; 4) misrepresentations and omissions; 5) negligent supervision; 6) breach of fiduciary duty; and, 7) breach of contract. The causes of action relate to Claimant's investments in AIM Blue Chip, AIM Value, Van Kampen Aggressive Growth, Van Kampen Emerging Growth, Van Kampen Select Growth, and Van Kampen Technology funds.

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

RELIEF REQUESTED

Claimant requested compensatory damages of approximately \$290,000.00, interest, costs and such other relief as deemed fair and appropriate by the Panel.

Respondent requested that the Panel dismiss this case in its entirety and award Respondent all costs associated with the defense of this claim.

OTHER ISSUES CONSIDERED AND DECIDED

During the evidentiary hearing, Respondent moved for dismissal of the claim, to which Claimant objected. The Panel denied Respondent's motion.

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, and the post-hearing submissions (if any), the Panel has decided in full and final resolution of the issues submitted for determination as follows:

The Panel finds in favor of Respondent. Claimant's claims are denied in their entirety.

Any and all claims for relief not specifically addressed herein 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	= \$ 300.00
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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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Respondent is a member firm and a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$2,750.00</u>
Total Member Fees	= \$5,200.00

Adjournment Fees

Adjournments 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) Pre-hearing session with the Panel @ \$1,125.00/session	= \$1,125.00
Pre-hearing conference: April 4, 2006 1 session	
Five (5) Hearing sessions @ \$1,125.00/session	= \$5,625.00
Hearing Dates: January 10, 2007 2 sessions	
January 11, 2007 2 sessions	
January 12, 2007 1 session	
<hr/> Total Forum Fees	<hr/> = \$6,750.00

The Panel has assessed \$3,375.00 of the forum fees to Claimant.

The Panel has assessed \$3,375.00 of the forum fees to Respondent.

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 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	= \$ 300.00
Forum Fees	= \$3,375.00
<hr/> Total Fees	<hr/> = \$3,675.00

<u>Less payments</u>	= \$1,425.00
Balance Due NASD Dispute Resolution	= \$2,250.00

Respondent is solely liable for:

Member Fees	= \$5,200.00
Forum Fees	= \$3,375.00
<u>Total Fees</u>	= \$8,575.00
<u>Less payments</u>	= \$5,200.00
Balance Due NASD Dispute Resolution	= \$3,375.00

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

ARBITRATION PANEL

Richard S. Zaifert, Esq.	-	Public Arbitrator, Presiding Chairperson
Steven I. Weinberger, Esq.	-	Public Arbitrator
Greg C. Naypaver	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Richard S. Zaifert, Esq.
Public Arbitrator, Presiding Chairperson

January 18, 2007
Signature Date

/s/
Steven I. Weinberger, Esq.
Public Arbitrator

January 18, 2007
Signature Date

/s/
Greg C. Naypaver
Non-Public Arbitrator

January 18, 2007
Signature Date

January 19, 2007
Date of Service (For NASD Dispute Resolution office use only)

<u>Less payments</u>	<u>= \$1,425.00</u>
Balance Due NASD Dispute Resolution	= \$2,250.00

Respondent is solely liable for:

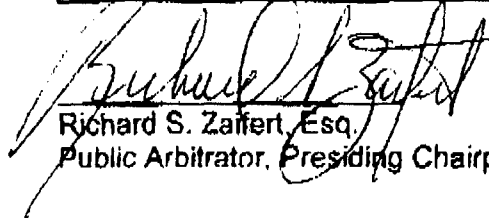
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Richard S. Zarfert, Esq.
Public Arbitrator, Presiding Chairperson

1/18/2007
Signature Date

Steven I. Weinberger, Esq.
Public Arbitrator

Signature Date

Greg C. Naypaver
Non-Public Arbitrator

Signature Date

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Signature Date



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Public Arbitrator



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Richard S. Zaifert, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Steven I. Weinberger, Esq.
Public Arbitrator

Signature Date



Greg C. Naypaver
Non-Public Arbitrator

1-18-2007
Signature Date

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