

NASD AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Jeffrey J. Heet,

Claimant,

and

94-02068

John Hancock Broker Distribution
Services, Inc.,

Respondent.

REPRESENTATION OF PARTIES

Jeffrey J. Heet ("**Claimant**") was represented by Thomas A. Connolly, P.C., and Mario G. Silva, Esq., Cervantes and Associates, St. Louis, Missouri.

John Hancock Broker Distribution Services, Inc. ("**Respondent**") was represented by Stephen H. Rovak, Esq., Pepper, Martin, Jensen, Maichel & Hetlage and Sonnenschein, Nath & Rosenthal, St. Louis, Missouri.

CASE INFORMATION

Claimant's Statement of Claim was filed on or about May 24, 1994. Claimant's Submission Agreement of was signed on May 24, 1994.

Respondent's Statement of Answer was filed on or about September 6, 1994. Respondent's Submission Agreement was signed on September 6, 1994.

HEARING INFORMATION

The hearing was held at the Adam's Mark Hotel in St. Louis, Missouri, on June 5, 1995 for three (3) sessions, and June 6, 1995, for one (1) session for a total of four (4) sessions.

CASE SUMMARY

Claimant alleges that he was an employee for a term and wrongfully discharged, or that he was an employee-at-will who was wrongfully discharged in breach of the covenant of good faith and fair dealing.

Respondent alleges that the Claimant was not employed for a term and even if an employee for a term, that Claimant could be terminated at any time.

RELIEF REQUESTED

Claimant requested an award of actual damages totalling \$1,811,419.00, punitive damages in the amount of \$1,000,000.00, costs, interest, and such other relief as the Arbitrators deemed fit.

Respondent requested that the Statement of Claim be denied.

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.

This matter was decided on the merits of the case.

AWARD

After considering the pleadings, the testimony, and the exhibits and evidence presented as well as legal submission presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. On the claim for Count I for breach of contract, the arbitrators find for the Respondent.
2. On the claim for Count II for wrongful discharge, the arbitrators find for the Respondent.
3. On the claim for Count III for punitive damages, the arbitrators find for the Respondent.
4. The claim for costs, interest, damages and attorneys' fees is denied.
5. Each party shall bear their respective costs of this action, including attorneys' fees.

FORUM FEES

Pursuant to Section 44(c) of the Code of Arbitration Procedure, the following forum fees are assessed:

\$500.00	Non-refundable filing fee (paid by Claimant)
\$ 0.00	Pre-hearing Conference fee
\$4,000.00	Hearing Session Fees (4 sessions x \$1,000.00)

1. Claimant is hereby assessed the non-refundable filing fee of \$500.00 (previously paid to the NASD by the Claimant) plus hearing session costs in the amount of \$2,000.00. Claimant is entitled to offset this amount with the \$1,000.00 previously deposited with the NASD, Inc.
 2. Respondent is hereby assessed the remainder of the forum fees in the amount of \$2,000.00 and is hereby directed to pay that amount to the NASD, Inc.
 3. Pursuant to Section 45 of the Code, Respondent John Hancock Broker Distribution Services, Inc. shall pay to the NASD a member surcharge in the amount of \$500.00.
- Fees are payable to the National Association of Securities Dealers, Inc.**

Dated:

John Fox Arnold /s/
John Fox Arnold
Industry Arbitrator, Presiding Chair

August 3, 1995

Gilbert Bickel /s/
Gilbert Bickel
Industry Arbitrator

August 3, 1995

Thomas C. Boersig, Jr. /s/
Thomas C. Boersig, Jr.
Industry Arbitrator

August 3, 1995