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NASD-ARBITRATION MEDIATION

BEFORE THE
NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

EVEREN SECURITIES, INC., a
corporation,

Claimant,

v.

ROBERT L. ADDISON, an individual,

Respondent.

No. 96-04225

AGREED FINAL AWARD

REPRESENTATION

Claimant, EVEREN SECURITIES, INC.

John R. Loftus, Esq.
Keesal, Young & Logan
400 OceanGate
Long Beach, California 90801-1730

Respondent, ROBERT L. ADDISON

Sandra Malek, Esq.
Malek & Malek
3625 Del Amo Boulevard, Suite 350
Torrance, California 90503

CASE INFORMATION

Statement of Claim dated:

September 20, 1996

Statement of Answer dated:

November 11, 1996

Telephonic Prehearing Conference:

MLW 4
December 4, 1996

CASE SUMMARY

Everen alleged that Addison wrongfully withdrew over \$300,000 from a client trust account where he served as trustee and account executive. Upon discovery of the alleged wrongful withdrawals, Everen investigated the matter and elected to reimburse various charities who were designated as beneficiaries under the trust agreement. Addison was terminated as a result of his conduct. Everen subsequently reached settlements with the charities for the full amount due under the trust agreement together with interest. The charities were paid the sum total of \$363,902.87 by Everen. Addison stipulated to the wrongful withdrawals and the settlements reached with the charities.

RELIEF REQUESTED

Claimant requested an award against respondent as follows:

1. Full compensation for the amounts paid in settlement to the charities
→ of \$363,902.87;
2. Interest on the aforementioned sum; and
3. Reasonable attorneys' fees and costs.

OTHER ISSUES CONSIDERED AND DECIDED

The parties, through their counsel of record, have agreed to an award as set forth below:

AWARD

The parties announce that all matters in controversy by and between them have been settled, that an agreed upon award should be entered, and that by such award

executed by the arbitrators herein, claimant should recover from respondent the amount set forth as follows:

IT IS HEREBY ORDERED that:

1. Everen Securities recover from Addison the sum of \$363,902.87; and
2. The parties shall each bear their respective costs, including attorneys' fees.

Dated: March 14,
~~February~~ __, 1997

Mary L. Williams
Mary L. Williams, Arbitrator
Chairperson

Dated: March 20, 1997
~~February~~ __, 1997

Sheldon Stanford Ellis
Sheldon Stanford Ellis - Arbitrator

Dated: February __, 1997

Steve Gerber
Steve Gerber - Arbitrator

Approved as to Form and Content:

John R. Loftus
John R. Loftus
Keesal, Young & Logan
Counsel for Claimant
Everen Securities, Inc.

Sandra L. Malek
Sandra Malek
Malek & Malek
Counsel for Respondent
Robert L. Addison