

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:

David A. Jackson, Claimant v. Arrowhead Investment Center, Respondent.

Case Number: 98-03909

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimant:

Arthur S. Leider
Investors Arbitration
Specialists, Inc.
San Diego, California

For Respondent:

James L. Sanders, Esq.
McDermott, Will & Emery
Los Angeles, California

CASE INFORMATION

Statement of Claim filed: October 8, 1998

Claimant's Uniform Submission Agreement signed: October 5, 1998

Statement of Answer filed by Respondent: December 22, 1998

Respondent's Uniform Submission Agreement signed: December 21, 1998

CASE SUMMARY

Claimant alleged the following causes of action: failure to make timely payment of wages and fraud.

Respondent denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$40,000.00 in compensatory damages, \$50,000.00 in punitive damages, \$1,100.00 in costs, and \$5,000.00 in consultation and expert witness fees.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND 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.

AWARD

After considering the pleadings, the evidence presented at the hearing, and the post-hearing submissions if applicable, the Arbitrator/Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent Arrowhead Investment Center is liable to and shall pay Claimant David A. Jackson the sum of \$22,315.89 in compensatory damages.
2. Respondent Arrowhead Investment Center is liable to and shall pay Claimant David A. Jackson simple interest at the rate of 10% on the sum of \$22,315.89 from November 15, 1997 until the award is paid in full.
3. Respondent Arrowhead Investment Center is liable to and shall pay Claimant David A. Jackson the sum of \$500.00 in reimbursement of the NASD filing fee.
4. Claimant's request for punitive damages is denied in its entirety.
5. Except as noted above, the parties shall each bear their respective costs, including representation and attorney's fees.
6. All relief not granted is expressly denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Regulation, Inc. has received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 500.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the event of the dispute. Accordingly, the member firm Arrowhead Investment Center is a party and the following fees are assessed:

Member Surcharge	= \$ 1,000.00
Pre-Hearing process fee	= \$ 600.00
<u>Hearing process fee</u>	<u>= \$ 1,500.00</u>
Total Member Fees	= \$ 3,100.00

Adjournment Fees

The following adjournment fees are assessed:

9/14/99 adjournment requested by Respondent Arrowhead Investment Center = \$600.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair/Panel. The following fees are assessed:

(1) Pre-hearing conference session with a single arbitrator @ \$ 300.00	= \$300.00
Pre-hearing conferences: November 2, 1999 1 Session	
(1) Pre-hearing conference session with the Panel @ \$600.00	= \$600.00
Pre-hearing conferences: May 12, 1999 1 Session	
(4) Hearing sessions @ \$600.00	= \$2,400.00
Hearings: September 13, 1999 2 sessions	
November 22, 1999 2 Sessions	

Total Forum Fees	= \$3,300.00
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1. The Arbitration Panel has assessed \$3,300.00 of the forum fees to Respondent Arrowhead Investment Center.

Fee Summary


1. Claimant, David A. Jackson, is charged with the following fees and costs:

Initial Filing Fee	= \$500.00
Total Fees	= \$500.00
<u>Less payments</u>	<u>= \$(1,100.00)</u>
Refund due Claimant	= \$(600.00)
2. Respondent, Arrowhead Investment Center, is charged with the following fees and costs:

Member Fees	= \$3,100.00
Forum Fees	= \$3,300.00
Adjournment Fee	= \$600.00
Total Fees	= \$7,000.00
<u>Less payments</u>	<u>= \$(4,300.00)</u>
Balance Due NASD Regulation, Inc.	= \$2,700.00

All balances are payable to NASD Regulation, Inc. and are due within 30 days of the award's date of service.

Concurring Arbitrators' Signatures


William J. Adams, Esq.
Chair, Public Arbitrator

11/24/99
Signature Date

Edward A. Trabin, Esq.
Public Arbitrator

Signature Date

Rodney D. Hagenbuch
Industry Arbitrator

Signature Date

Date of Service

Concurring Arbitrators' Signatures

William J. Adams, Esq.
Chair, Public Arbitrator

Signature Date


Edward A. Trabin, Esq.
Public Arbitrator

11/29/99

Signature Date

Rodney D. Hagenbuch
Industry Arbitrator

Signature Date

Date of Service

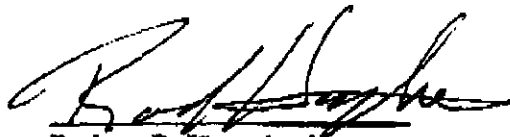
Concurring Arbitrators' Signatures

William J. Adams, Esq.
Chair, Public Arbitrator

Signature Date

Edward A. Trabin, Esq.
Public Arbitrator

Signature Date



Rodney D. Hagenbuch
Industry Arbitrator

11/25/99

Signature Date

11/29/99

Date of Service