

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:

Ronald Blakely and Sherry Blakely, Claimants v. Jefferson Pilot Securities Corp.. d/b/a
Jefferson Pilot Financial f/k/a Chubb Securities Corp. and Robert Berns, Respondents.

Case Number: 99-00265

Hearing Site: Las Vegas, Nevada

REPRESENTATION OF PARTIES

For Claimants:

Neil J. Beller, Esq.
Neil J. Beller, Ltd.
Las Vegas, Nevada

For Respondent Robert Berns:

M. Nelson Segel, Esquire
Law Office of M. Nelson Segel
Las Vegas, Nevada

For Respondent Jefferson Pilot Securities:

Luigi Spadafora, Esq.
Winger & Spadafora, LLP
New York, New York

CASE INFORMATION

Statement of Claim filed: January 14, 1999

Claimants' Uniform Submission Agreement signed: January 13, 1999

Statement of Answer filed by Respondent Jefferson Pilot Securities, Corp.: April 5, 1999

Statement of Answer filed by Respondent Robert Berns: April 26, 1999

Respondent Robert Berns' Uniform Submission Agreement signed: April 15, 1999

CASE SUMMARY

Claimants alleged suitability, breach of fiduciary duty, violations of NASD Rules and violation of NYSE Rules.

Respondent Jefferson Pilot Securities, Corp. denied the allegations of wrongdoing set forth in the Claimants' Statement of Claim.

Respondent Robert Berns denied the allegations of wrongdoing set forth in the Claimants' Statement of Claim.

RELIEF REQUESTED

Claimants requested \$120,000.00 in compensatory damages plus interest,

Respondent Robert Berns requested dismissal of the Claimants' Statement of Claim in its entirety and reasonable attorney's fees.

Respondent Jefferson Pilot Securities, Corp. requested dismissal of the Claimants' Statement of Claim in its entirety and reasonable attorney's fees.

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 testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. The Claimants claims are dismissed in their entirety
2. All other relief not expressly granted is denied.
3. Each party shall bear its own costs, including attorney's fees.

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 = \$ 200.00

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 Jefferson Pilot Securities, Corp. is a party and the following fees are assessed:

Member Surcharge	= \$1,500.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	<u>= \$2,500.00</u>
Total Member Fees	= \$4,600.00

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:

One Pre-hearing conference session with a single arbitrator @ \$ 300.00 = \$ 300.00
Pre-hearing conference: March 17, 2000 1 session

One Pre-hearing conference session with the Panel @ \$750.00 = \$ 750.00
Pre-hearing conference: October 8, 1999 1 session

Six Hearing sessions @ 750.00 = \$4,500.00
Hearings: April 3, 2000 2 sessions
April 4, 2000 2 sessions
April 5, 2000 2 sessions

Total Forum Fees = \$5,550.00

1. The Arbitration Panel has assessed \$2,775.00 of the forum fees jointly and severally to Claimants.
2. The Arbitration Panel has assessed \$2,775.00 of the forum fees to Respondent Robert Berns.

Fee Summary

1. Claimants, Ronald Blakely and Sherry Blakely, are charged with the following fees and costs:

Initial Filing Fee	= \$ 200.00
<u>Forum Fees</u>	<u>= \$2,775.00</u>
Total Fees	= \$2,975.00
<u>Less payments</u>	<u>= \$ (950.00)</u>
Balance Due NASD Regulation, Inc.	= \$2,025.00

2. Respondent. Jefferson Pilot Securities, Corp., is charged with the following fees and costs:
- | | |
|--|-----------------------|
| Member Fees | = \$4,600.00 |
| <u>Less payments</u> | <u>= \$(4,600.00)</u> |
| Balance Due NASD Regulation, Inc. | = \$ 0.00 |
3. Respondent Robert Berns is charged with the following fees and costs:
- | | |
|--|---------------------|
| <u>Forum Fee</u> | <u>= \$2,775.00</u> |
| Balance Due NASD Regulation, Inc. | = \$2,775.00 |

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

Concurring Arbitrators' Signatures



Michael C. Mills Esq.
CHOIL Public Arbitrator

4/17/00

Signature Date

Howard N. Hamel, Esq.
Public Arbitrator

Signature Date

David M. Seidner
Industry/Non-Public Arbitrator

Signature Date

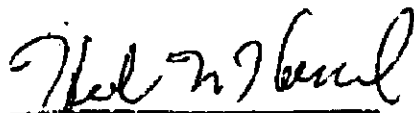
4/19/00

Date of Service

Concurring Arbitrators' Signatures

Michael C. Mills, Esq.
Chair, Public Arbitrator

Signature Date



Howard N. Hamel, Esq.
Public Arbitrator



Signature Date

David M. Seidner
Industry/Non-Public Arbitrator

Signature Date

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Chair, Public Arbitrator

Signature Date

Howard N. Hamel, Esq.
Public Arbitrator

Signature Date



David M. Seidner
Industry/Non-Public Arbitrator

04-07-02

Signature Date

Date of Service