

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:

J. Michael Bristow, (Claimant) vs. Huntleigh Securities Corporation,
(Respondent).

Case Number: 99-01293

Hearing Site: St. Louis, Missouri

REPRESENTATION OF PARTIES

Claimant, J. Michael Bristow, hereinafter referred to as "Claimant": Maurice B. Graham, Esq., The Graham Law Firm, St. Louis, Missouri.

Respondent, Huntleigh Securities Corporation, hereinafter referred to as "Respondent": Donald J. Mehan, Jr., Esq., Moline, Shostak, Strand & Mehan, LLC, St. Louis, Missouri.

CASE INFORMATION

Statement of Claim filed on or about: March 17, 1999

Claimant signed the Uniform Submission Agreement: March 10, 1999

Statement of Answer and Counter-Claim filed by Respondent on or about: May 21, 1999

Respondent signed the Uniform Submission Agreement: May 19, 1999

Reply to the Counter-Claim filed by Claimant on or about: June 9, 1999

CASE SUMMARY

Claimant asserted the following causes of action: breach of employment agreement; and wrongful termination with a request for an accounting of monies due to Claimant in gross production, pre-tax income and bonuses. The causes of action related to Claimant's employment with Respondent as company president from October 23, 1997 through January 29, 1999 and an employee agreement between the parties.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant failed to state a claim upon which relief could be granted; and the Claimant's claims were barred, in whole or in part, by the negligence and/or fault of Claimant. In the Counter-Claim, Respondent alleged that Claimant made false and

fraudulent misrepresentations in negotiations with Respondent to obtain employment.

RELIEF REQUESTED

In the pleadings, Claimant requested:

Compensatory Damages	\$500,000
Attorneys' Fees	unspecified
Other Costs	unspecified
Other Monetary/Non-Monetary Relief if any:	unspecified
Dismissal of the Counter-Claim	

Respondent requested:

Compensatory Damages	\$174,065
Punitive Damages	unspecified
Interest	unspecified
Attorneys' Fees	unspecified
Other Costs	unspecified
Dismissal of the Claim	

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. Respondent, Huntleigh Securities Corporation, is liable for and shall pay to Claimant, J. Michael Bristow, \$220,000 in compensatory damages; and
2. Respondent, Huntleigh Securities Corporation, is liable for and shall pay to Claimant, J. Michael Bristow, \$500 in arbitration costs;
3. The Counter-Claim filed by Huntleigh Securities, Inc. is denied in its entirety; and
4. Any and all relief not specifically addressed herein, including punitive damages, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Regulation, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$500
Counter-Claim filing fee	= \$500

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. In this matter, the member firm(s) is Huntleigh Securities Corporation.

Member surcharge	= \$1,500
Pre-hearing process fee	= \$600
Hearing process fee	= \$2,500

Adjournment Fees

Adjournments requested during these proceedings:

January 19 and 20, 2000,
adjournment by Huntleigh Securities Corporation = \$750

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing 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 Panel x \$750	= \$750
Pre-hearing conference: October 4, 1999	1 session
Two (2) Hearing sessions x \$1,125	= \$1,500
Hearing Date: March 6, 2000	2 sessions
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Total Forum Fees	= \$2,250

1. The Panel has assessed \$2,250 of the forum fees to Huntleigh Securities Corporation

Fee Summary

1. Claimant, J. Michael Bristow, be and hereby is solely liable for:

Initial Filing Fee	= \$500
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Total Fees	= \$500
<u>Less payments</u>	<u>= \$2,125</u>


Refund = \$1,625

2. Respondent, Huntleigh Securities Corporation, be and hereby is solely liable for:

Counter-Claim Filing Fee	= \$500
Member Fees	= \$4,600
Adjournment Fee	= \$750
Forum Fees	= \$2,250
<hr/> Total Fees	<hr/> = \$8,100
Less payments	= \$6,350
Balance Due NASD Regulation, Inc.	= \$1,750

All balances are due to NASD Regulation, Inc.

Concurring Arbitrators' Signature(s)


William J. Westphal
Industry Arbitrator, Presiding Chair

3/24/00
Signature Date

Gilbert Bickel
Industry Arbitrator

Signature Date

Marvin L. Frazier
Industry Arbitrator

Signature Date

Date of Service (For NASD office use only)

Refund = \$1,625

2. Respondent, Huntleigh Securities Corporation, be and hereby is solely liable for:

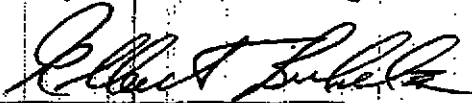
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Member Fees	= \$4,600
Adjournment Fee	= \$750
Forum Fees	= \$2,250

Total Fees	= \$8,100
Less payments	= \$6,350
Balance Due NASD Regulation, Inc.	= \$1,750

All balances are due to NASD Regulation, Inc.

Concurring Arbitrators' Signature(s)

William J. Westphal
Industry Arbitrator, Presiding Chair



Signature Date

3/23/00

Gilbert Bickel
Industry Arbitrator

Signature Date

Marvin L. Frazier
Industry Arbitrator

Signature Date

Date of Service (For NASD office use only)

Refund

= \$1,625

2. Respondent, Huntleigh Securities Corporation, be and hereby is solely liable for:

Counter-Claim Filing Fee	= \$500
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