
Stipulated Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Names of Claimants:

Raymond and Claire Gordin

Case No: 99-01651

Hearing Site: Boca Raton, Florida

Names of Respondents:

Raymond James & Associates, Inc.
and Greg David Martin

REPRESENTATION OF PARTIES

For Raymond and Claire Gordin hereinafter collectively referred to as "Claimants": Russell L. Forkey, Esq., Russell L. Forkey, P.A., Fort Lauderdale, Florida.

For Raymond James & Associates, Inc. ("Raymond James") and Greg David Martin ("Martin") hereinafter collectively referred to as "Respondents": Jonathan H. Stein, Vice President, Associate Corporate Counsel, Raymond James & Associates, Inc., St. Petersburg, Florida.

CASE INFORMATION

Statement of Claim filed on or about: April 8, 1999.

Claimants signed the Uniform Submission Agreement: April 5, 1998.

Statement of Answer filed by Respondents on or about: July 23, 1999.

Respondent Raymond James signed the Uniform Submission Agreement: June 29, 1999.

Respondent Martin signed the Uniform Submission Agreement: July 20, 1999.

CASE SUMMARY

Claimants asserted the following causes of action: 1) fraud and deceit; 2) negligence; 3) breach of fiduciary duty; 4) breach of contract; and 5) negligent supervision by Respondent Raymond James. The causes of action relate to the trading of unspecified common stock and unspecified options in Claimants' passport account with Respondent Raymond James.

Respondents denied the allegations of wrongdoing set forth in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimants requested compensatory damages of \$90,000.00, plus interest, costs, attorney's fees, and such other relief as is deemed appropriate.

Respondents requested that all claims be dismissed in their entirety and that all references to this matter be expunged from the NASD Central Registration Depository ("CRD") record of Respondent Martin.

OTHER ISSUES CONSIDERED AND DECIDED

On or about November 9, 2000, Claimants informed NASD Dispute Resolution, Inc. that all claims against Respondent Martin were dismissed, with prejudice.

Thereafter, on November 27, 2000, a Directive and Award Regarding Disciplinary Records ("Directive and Award") was filed with NASD Dispute Resolution, Inc. The Directive and Award requested that the CRD record of Respondent Martin maintained by the NASD be expunged.

On or about September 7, 2001, Claimants informed NASD Dispute Resolution, Inc. that all claims against Respondent Raymond James were dismissed, with prejudice.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies or that a handwritten, signed Stipulated Award may be entered.

AWARD

After considering the pleadings, and the Directive and Award Regarding Disciplinary Records, the undersigned arbitrators (the "Panel") have decided in full and final resolution of the issues submitted for determination as follows:

Claimants' withdrawal of their claims is accepted and all claims against Respondents are dismissed, with prejudice.

The Panel recommends the expungement from Respondent Martin's Form U-5 of the "yes" answer to question 13B(2) (and the corresponding DRP page) filed by Raymond James & Associates, Inc. referencing this action, and the expungement of any "yes" answer contained in Respondent Martin's Form U-4 (along with any corresponding DRP page) filed by Janney Montgomery Scott, Inc. referencing this arbitration. Further, the panel recommends the expungement of the information referenced herein and all references to the above-captioned arbitration proceeding based on the defamatory nature of the information from Respondent Martin's registration records maintained by the NASD CRD with the understanding that pursuant

to NASD Notice to Members 99-09 and 99-54, Respondent Martin must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

FEES

Pursuant to the NASD Code of Arbitration Procedure (the "Code"), the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$225.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$1,000.00
Pre-hearing process fee	= \$600.00
Hearing process fee	= \$1,500.00

Adjournment Fees

No adjournments were requested during these proceedings.

Forum Fees and Assessments

The Panel has the authority to assess forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$750.00	= \$750.00
Pre-hearing conference date: November 29, 1999	1 session
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Total Forum Fees	= \$750.00

The Panel has assessed \$375.00 of the forum fees jointly and severally to Claimants.

The Panel has assessed \$375.00 of the forum fees jointly and severally to Respondents.

Administrative Costs

Administrative costs are expenses incurred because a party requested additional services beyond the normal administrative services provided. These additional services include, but are not limited to, copies of arbitrator awards beyond those provided without cost, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during these proceedings.

Fee Summary

Claimants be and hereby are jointly and severally liable for:

Initial Filing Fee	= \$225.00
Forum Fees	= \$375.00
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Total Fees	= \$600.00
Less payments	= \$600.00
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Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

Respondent Raymond James be and hereby is solely liable for:

Member Fees	= \$3,100.00
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Total Fees	= \$3,100.00
Less payments	= \$3,100.00
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Balance Due NASD Dispute Resolution, Inc.	= \$0.00

Respondents Raymond James and Martin be and hereby are jointly and severally liable for:

Forum Fees	= \$375.00
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Total Fees	= \$375.00
Less payments	= \$375.00
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Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

All balances are due and payable to NASD Dispute Resolution, Inc. immediately upon receipt of the Award by the parties pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

<i>Arnold Sarrow</i>	-	<i>Public Arbitrator, Presiding Chair</i>
<i>Syma Kasden</i>	-	<i>Public Arbitrator</i>
<i>Sydney I. Josepher</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

_____/s/_____
Arnold Sarrow
Public Arbitrator, Presiding Chair

Signature Date

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Arbitration No. 99-01651
Award Page 5

/s/

Syma S. Kasdin
Public Arbitrator

Signature Date

Sydney I. Josepher
Non-Public Arbitrator

Signature Date

December 10, 2001
Date of Service (For NASD-Dispute Resolution)

Date of Service (For NASD-Dispute Resolution office use only)

Fee Summary

Claimants be and hereby are jointly and severally liable for:

Initial Filing Fee	= \$225.00
Forum Fees	= \$375.00
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Total Fees	= \$600.00
Less payments	= \$600.00
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Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

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Respondents Raymond James and Martin be and hereby are jointly and severally liable for:


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Less payments	= \$375.00
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Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

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<i>Syma Kasden</i>	-	<i>Public Arbitrator</i>
<i>Sydney I. Josepher</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures


Arnold Sarrow
Public Arbitrator, Presiding Chair

Nov. 9, 2001
Signature Date

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Syma S. Kasdin
Syma S. Kasdin
Public Arbitrator

Signature Date 11/30/01

Sydney I. Josepher
Non-Public Arbitrator

Signature Date

Date of Service (For NASD-Dispute Resolution office use only)