
**Stipulated Award
NASD Dispute Resolution, Inc.**

In the Matter of the Arbitration Between:

J.C. Bradford & Co., LLC,
Claimant,

Vs.

John W. Greathouse, Jr.,
Respondent,

Vs.

Stephen Shea,
Third-Party Respondent.

Case Number: 99-02793

Hearing Site: Louisville, Kentucky

REPRESENTATION OF PARTIES

Claimant J.C. Bradford & Co., LLC ("Bradford"): Douglas M. Hagerman and Mollie Pawlosky, Foley & Lardner, Chicago, Illinois

Respondent/Counterclaimant/Third-Party Claimant John W. Greathouse, Jr. ("Greathouse"): William E. Johnson and Paul C. Harnice, Johnson, Judy, True & Guarnieri, Frankfort, Kentucky

Third-Party Respondent Stephen Shea ("Shea"): Douglas M. Hagerman and Mollie Pawlosky, Foley & Lardner, Chicago, Illinois

CASE INFORMATION

Statement of Claim filed on or about: June 17, 1999.

James G. Ramsey, Associate General Counsel for Claimant Bradford, signed the Uniform Submission Agreement: June 17, 1999.

Statement of Answer, Counterclaim and Third-Party Claim filed by Respondent Greathouse on or about: September 16, 1999.

Respondent Greathouse signed the Uniform Submission Agreement: September 11, 1999.

Response to Counterclaim and Third-Party Claim filed by Bradford and Shea on or about: April 17, 2000.

Third-Party Respondent Shea signed the Uniform Submission Agreement: April 4, 2000.

CASE SUMMARY

Claimant Bradford asserted a cause of action for breach of contract. The claims involved the following common stocks: Biocontrol Technology, Inc., Quaker Oats, Cellular Technical Services Co., Inc., Security First, Florida Banks, Inc., and Sovereign Bancorp, Inc.

In his Counterclaim and Third-Party Claim, Greathouse asserted claims against Bradford and Shea for negligence, common law fraud and deceit.

Unless specifically admitted in his answer, Respondent Greathouse denied the allegations made in the Statement of Claim.

Unless specifically admitted in its answer, Bradford denied the allegations in the Counterclaim.

Unless specifically admitted in his answer, Shea denied the allegations in the Third-Party Claim.

RELIEF REQUESTED

Claimant Bradford requested:

Compensatory Damages	in excess of \$1,401,089.55
Interest	prejudgment and post-judgment interest
Attorneys' Fees	not specified
Other Costs	not specified
Other Monetary/Non-Monetary Relief	as the panel may deem appropriate

Respondent Greathouse requested:

Compensatory Damages	in excess of \$20,000,000.00
Interest	prejudgment interest
Attorneys' Fees	not specified
Other Costs	not specified
Other Monetary/Non-Monetary Relief	as the panel may deem appropriate

OTHER ISSUES CONSIDERED AND DECIDED

After beginning but not completing the hearing of these matters, all parties agreed to a settlement of the matter, and stipulated to the entry of this Award in order to dismiss all claims.

Accordingly, the undersigned panel enters the award below pursuant to the parties' agreement.

AWARD

Pursuant to the parties' agreement and stipulation, the undersigned Panel hereby finds as follows:

1. The panel recommends that the NASD Central Registration Depository ("the CRD") take the following actions, with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Stephen Shea must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directives:

- a. Expunge, delete and erase the "yes" answer to every question 23I(1), changing the answer to "no," on all forms referencing this action, including, but not limited to, the following forms for Stephen Shea (CRD # 1987647), and remove and expunge all accompanying Disclosure Reporting Pages ("DRP"), including the deletion of all information included within the DRPs, on all forms referencing this action, including, but not limited to, the following forms and any forms filed subsequently to these forms:

- (1) Form U-4-Amendment, filed on May 18, 2001 by UBS PaineWebber, Inc.;
- (2) Form U-4-Amendment, filed on March 22, 2001 by UBS PaineWebber, Inc.;
- (3) Form U-4-Amendment, filed on November 27, 2000 by PaineWebber Incorporated;
- (4) Form U-4-Amendment, filed on August 23, 2000 by PaineWebber Incorporated;
- (5) Forms U-4-Amendment, filed on August 17, 2000 by PaineWebber Incorporated;
- (6) Forms U-4-Amendment, filed on August 15, 2000 by PaineWebber Incorporated; and
- (7) Form U-4-Amendment, filed on May 18, 2000 by J.C. Bradford & Co., LLC.

2. The Statement of Claim filed by J.C. Bradford & Co., LLC, and the Counterclaim and Third-Party Claim of John W. Greathouse, Jr., are dismissed with prejudice.
3. Unless specified otherwise herein, parties are to bear their own fees and costs.
4. Any and all other relief not addressed herein is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$2,000.00
Counterclaim/Third-Party claim filing fee	= \$ 600.00

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 is a party.

Member surcharge	= \$ 2,500.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$ 5,000.00

Adjournment Fees

Adjournments requested during these proceedings:

August 1-4, 2000, requested by Respondent Greathouse	= \$ 1,200.00
March 26-29, 2001, requested by Respondent Greathouse	= \$ 1,000.00*

*The panel waived the \$1,000 fee for the second adjournment.

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 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 chairperson x \$450	= \$ 450.00
Pre-hearing conference: July 26, 2001 1 session	

Two (2) Pre-hearing sessions with the full Panel x \$1,200	= \$ 2,400.00
Pre-hearing conferences: February 2, 2000 1 session	
April 6, 2001 1 session	

Six (6) Hearing sessions x \$1,200	= \$ 7,200.00
Hearing Dates August 1, 2001 2 sessions	
August 2, 2001 2 sessions	
August 3, 2001 2 sessions	

Total Forum Fees = \$10,050.00

The Panel has assessed the forum fees incurred in this arbitration as follows: all forum fees are assessed to Respondent John W. Greathouse, Jr.

Fee Summary

Claimant Bradford is solely liable for:

Member Fees	= \$ 8,100.00
Initial Filing Fee	= \$ 2,000.00
Total Fees	= \$10,100.00
Less payments	= \$11,300.00
Balance Due from NASD Dispute Resolution, Inc.	= \$ 1,200.00

Respondent Greathouse is solely liable for:

Forum Fees	= \$10,050.00
Adjournment Fee	= \$ 1,200.00
<u>Counterclaim/Third-Party Claim filing fee</u>	<u>= \$ 600.00</u>
Total Fees	= \$11,850.00
<u>Less payments</u>	<u>= \$ 3,700.00</u>
Balance Due to NASD Dispute Resolution, Inc.	= \$ 8,150.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

<i>Amelia F. Adams, Esq.</i>	-	<i>Public Arbitrator, Chairperson</i>
<i>Franklin S. Yudkin, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Elijah T. Kirk</i>	-	<i>Non-Public Arbitrator</i>

Amelia F. Adams
Amelia F. Adams, Esq.
Chairperson

February 12, 2002
Signature Date

Franklin S. Yudkin
Franklin S. Yudkin, Esq.
Public Arbitrator

February 12, 2002
Signature Date

Elijah T. Kirk
Elijah T. Kirk
Non-Public Arbitrator

February 13, 2002
Signature Date

February 15, 2002
Date of Service

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<i>Elijah T. Kirk</i>	-	<i>Non-Public Arbitrator</i>

Amelia F. Adams
Amelia F. Adams, Esq.,
Chairperson

2/12/02
Signature Date

Franklin S. Yudkin, Esq.
Public Arbitrator

Signature Date

Elijah T. Kirk
Non-Public Arbitrator

Signature Date

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

NASD Dispute Resolution, Inc.
Arbitration Case #: 99-02793
Page 5 of 5

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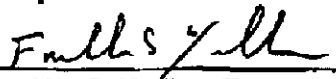
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Franklin S. Yudkin, Esq.	-	Public Arbitrator
Elijah T. Kirk	-	Non-Public Arbitrator

Amelia F. Adams, Esq.
Chairperson

Signature Date


Franklin S. Yudkin, Esq.
Public Arbitrator

2/12/02
Signature Date

Elijah T. Kirk
Non-Public Arbitrator

Signature Date

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Amelia F. Adams, Esq.
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Signature Date

Franklin S. Yudkin, Esq.
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2/13/02
Signature Date

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