

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Casey D. Carlton, (Claimant) vs. Dreyfus Brokerage Services, Inc., (Respondent)

Case Number: 99-04146

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Casey D Carlton, hereinafter referred to as "Claimant": appeared *pro se*.

Respondent, Dreyfus Brokerage Services, Inc., hereinafter referred to as "Respondent":
Barry Asen, Esq., Roberts & Finger, LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: August 25, 1999.

Amended Statement of Claim filed on or about: April 9, 2000.

Claimant signed the Uniform Submission Agreement: August 23, 1999.

Statement of Answer filed by Respondent on or about: February 21, 2000.

Respondent signed the Uniform Submission Agreement: February 9, 2000.

CASE SUMMARY

Claimant asserted the following causes of action: defamation; reckless slander/libel; damaging and false remark placed on form U-5; false remarks and written statements provided to the New York State Department of Labor; and untimely discharge.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant has failed to state a claim upon which relief can be granted; Respondent's statements to the NASD and the Department of Labor concerning Claimant's conduct were true, and New York courts have repeatedly held that truth is a complete defense to a defamation claim; Respondent's actions do not meet the legal definition of defamation; statements made to the NASD and the Department of Labor are absolutely privileged under New York law and cannot form the evidentiary basis of a defamation claim; Claimant was employed at will and could be terminated from his position at any time for any reason; and assuming Claimant prevails in this matter,

Respondent is entitled to an offset for any compensation that Claimant (1) received from alternate employment, (2) could have earned had he made reasonable efforts to secure alternative employment, and (3) received from the Department of Labor as unemployment compensation benefits.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$40,000.00, punitive damages in the amount of \$10,000.00. In addition, Claimant requested that the charge of "disrupting behavior" be expunged from his form U-5.

Respondent requested that the Statement of Claim be dismissed in its entirety with prejudice, and that Respondent be awarded costs, disbursements, and reasonable attorneys' 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. Claimant's claims are hereby denied in their entirety.
2. All other requests for relief are hereby denied.

FEES

Pursuant to 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 = \$175.00*

* At the time Claimant filed this arbitration, NASD Dispute Resolution, Inc. determined to preliminarily waive the non-refundable filing fee and hearing session deposit. In accordance with Rule 10205 of the Code, the arbitrators have determined that Claimant be and hereby is liable for and shall pay to NASD Dispute Resolution the \$175.00 non-refundable filing fee.

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, Dreyfus Brokerage Services, Inc. is a party.

Member surcharge = \$ 800.00

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

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 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 \$600.00	= \$ 600.00
Pre-hearing conference: July 25, 2000	1 session
Two (2) Hearing sessions x \$600.00	= \$1,200.00
Hearing Date: September 28, 2000	2 sessions
Total Forum Fees	= \$1,800.00

The Panel has assessed all of the forum fees against Claimant.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Claim Filing Fee	= \$ 175.00
Forum Fees	= \$1,800.00
Total Fees	= \$1,975.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$1,975.00

2. Respondent be and hereby is solely liable for:

Member Fees	= \$2,400.00
Total Fees	= \$2,400.00
<u>Less payments</u>	= \$2,400.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

All balances are due and payable to NASD Dispute Resolution, Inc.

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.



Rebecca A. Novak, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Thomas Handford Bach, Esq.
Public Arbitrator

Signature Date

Michael A. Knoll, Esq.
Industry Arbitrator

Signature Date

November 8, 2000
Date of Service (For NASD office use only)

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

Rebecca A. Novak, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Thomas Handford Bach, Esq.
Public Arbitrator

Signature Date


Michael A. Knoll, Esq.
Industry Arbitrator

Signature Date

November 8, 2000
Date of Service (For NASD office use only)