

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:
Stifel, Nicolaus & Company, Inc., (Claimant) vs. Calvin Theus, (Respondent).

Case Number:
99-04733

Hearing Site:
Clayton, Missouri

REPRESENTATION OF PARTIES

Claimant, Stifel, Nicolaus & Company, Inc. ("Stifel"), hereinafter referred to as "Claimant": Rebecca Whitehouse, Esq., Law Office of Rebecca Whitehouse, Austin, Texas.

Respondent, Calvin Lynn Theus ("Theus"), hereinafter referred to as "Respondent": *Pro se*.

CASE INFORMATION

Statement of Claim filed on or about: October 21, 1999.
Claimant, (Stifel), signed the Uniform Submission Agreement: October 18, 1999.
First Amended Statement of Claim filed on or about: May 24, 2000.
Statement of Answer filed by Respondent, (Theus), on or about: June 2, 2000.
Respondent, (Theus), did not file an executed submission agreement, but is required to submit to jurisdiction pursuant to Section 10201 of the NASD Code of Arbitration Procedure.
Claimant filed a Response to Theus' Answer to First Amended Statement of Claim on or about: June 30, 2000.

CASE SUMMARY

Claimant asserted the following causes of action:

1. Respondent defaulted on a settlement agreement with Claimant in that he failed to make payments that he negotiated with Stifel for repayment of Mr. Theus' up-front bonus.

Unless specifically admitted in its Answer, Respondent (Theus) denied the allegations made in the Statement of Claim.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$225,980.00
Interest	\$13,500 (Unpaid balance at 10.00% per annum)
Attorneys' Fees	\$980.00
Other Costs	\$2,500

OTHER ISSUES CONSIDERED AND DECIDED

Respondent, (Theus) , who appeared by telephone, moved to keep the record open so that he could provide post-hearing submissions. The Panel denied his request.

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 Arbitration Panel has decided in full and final resolution of the issues submitted for determination as follows:

- 1.) The Respondent, Calvin Theus, is liable for and shall pay to Claimant Stifel, Nicoluas & Company, Inc. the sum of \$ 76,000 in compensatory damages;
- 2.) The parties shall bear their own costs of arbitration including attorneys' fees;
- 3.) Any and all relief not specifically addressed herein is 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	= \$1,000
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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(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 Claimant (Stifel), a party.

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

Hearing process fee = \$2,500

Forum Fees and Assessments

The Arbitration 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:

Two (2) Pre-hearing sessions with Panel x \$1,125	= \$2,250
Pre-hearing conference(s): May 5, 2000	1 session
September 7, 2000	1 session
One (1) Hearing session x \$1,125	= \$1,125
Hearing Date: October 24, 2000	2 sessions
Total Forum Fees	= \$3,375

1. The Arbitration Panel has assessed \$1687.50 of the forum fees to Claimant (Stifel).
2. The Arbitration Panel has assessed \$1,687.50 of the forum fees to Respondent (Theus).

Fee Summary

- 1. Claimant, (Stifel), be and hereby is solely liable for:

Initial Filing Fee	= \$1,000
Member Fees	= \$4,600
Forum Fees	= \$1,687.50
Total Fees	= \$7,287.50
Less payments	= \$4,225.00
Balance Due NASD Dispute Resolution, Inc.	= \$3062.50

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2. Respondent, (Theus), be and hereby is solely liable for:

Forum Fees	= \$1,687.50
Total Fees	= \$1,687.50

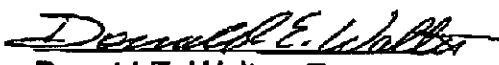
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$1,687.50

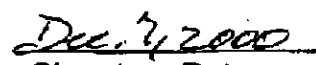
All balances are due to NASD Dispute Resolution, Inc.

Concurring Arbitrators' Signature(s)

Hugh V. Murray
Public Arbitrator, Presiding Chair

Signature Date


Donald E. Walter, Esq.
Public Arbitrator


Signature Date

Gilbert Bickel
Public Arbitrator

Signature Date

Date of Service (For NASD Dispute Resolution, Inc. office use only)

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2. Respondent, (Theus), be and hereby is solely liable for:
Forum Essay

Forum Fees

= \$1,687.50

Total Fees

= \$1,687.50

Less payments

= \$ 0.00

Balance Due NASD Dispute Resolution, Inc.	= \$1,687.50
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All balances are due to NASD Dispute Resolution, Inc.

Concurring Arbitrators' Signature(s)

Hyatt Munn

Hugh V. Murray
Public Arbitrator, Presiding Chair

Dec 4, 2000

Signature Date

Donald E. Walter, Esq.
Public Arbitrator

Signature Date

Gilbert Bickel
Public Arbitrator

Signature Date

Date of Service (For NASD Dispute Resolution, Inc. office use only)

2. Respondent, (Theus), be and hereby is solely liable for:

<u>Forum Fees</u>	= \$1,687.50
<u>Total Fees</u>	= \$1,687.50

<u>Less payments</u>	= \$ 0.00
<u>Balance Due NASD Dispute Resolution, Inc.</u>	= \$1,687.50

All balances are due to NASD Dispute Resolution, Inc.

Concurring Arbitrators' Signature(s)

Hugh V. Murray
Public Arbitrator, Presiding Chair

Signature Date

Donald E. Walter, Esq.
Public Arbitrator

Signature Date



Gilbert Bickel
Public Arbitrator

12/4/00

Signature Date

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