

**Award
FINRA Dispute Resolution**

In the Matter of the Arbitration Between:

Jeffry A. Wisnia IRA Account (Claimant) vs. Morgan Keegan & Company, Inc.
(Respondent)

Case Number: 09-05048

Hearing Site: Boston, Massachusetts

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

Claimant Jeffry A. Wisnia IRA Account hereinafter referred to as "Claimant": Howard B. Prossnitz, Esq., Law Offices of Howard B. Prossnitz, Chicago, IL.

Respondent Morgan Keegan & Company, Inc., hereinafter referred to as "Respondent": Stephen Kupperman, Esq., Barrasso Usdin Kupperman Freeman & Sarver, L.L.C., New Orleans, LA.

CASE INFORMATION

Statement of Claim filed on or about: August 26, 2009.
Response to Motion to Dismiss filed on or about: March 31, 2010.
Claimant signed the Submission Agreement: August 3, 2009.

Statement of Answer and Motion to Strike filed by Respondent on or about: October 22, 2009.
Motion to Dismiss filed by Respondent on or about March 24, 2010.
Respondent signed the Submission Agreement: September 15, 2009.

CASE SUMMARY

Claimant asserted the following causes of action: violation of the Massachusetts Securities Act and violation of Rule 10(b)-5 of the Securities Act of 1934. The causes of action relate to investments in the RMK Strategic Income Fund.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested compensatory damages of \$38,494.50, prejudgment interest, costs, attorneys' fees, and such further and other relief as the Arbitrator deems appropriate including reimbursement of all fees paid to FINRA.

Respondent requested that this action be dismissed, that the Arbitrator direct that all

costs and assessments by FINRA be borne by Claimant alone, and that Respondent be awarded its preparation costs, travel expenses, attorneys' fees, expert witness fees, and such other further and general relief to which it may be entitled.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges that he has read the pleadings and other materials filed by the parties.

After reviewing all submissions and after due deliberation, by Order dated April 7, 2010 the Arbitrator denied Respondent's Motion to Dismiss.

After Claimant rested his case at the May 27, 2010 hearing, Respondent orally made a Motion for a Directed Verdict and renewed its Motions to Dismiss and to Strike. The Arbitrator considered all oral arguments and, after due deliberation, denied these Motions.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable for and shall pay to Claimant compensatory damages in the amount of \$16,720.00.
2. Any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

FINRA Dispute Resolution assessed a filing fee* for each claim:

Initial claim filing fee = \$ 600.00

**The filing fee is made up of a non-refundable and a refundable portion.*

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 persons at the time of the events giving rise to the dispute. Accordingly, as a party, Morgan Keegan & Company, Inc. is assessed the following:

Member surcharge = \$ 875.00
Pre-hearing process fee = \$ 750.00
Hearing process fee = \$1,000.00

Discovery-Related Motion Fees

Fees apply for each decision rendered on a discovery-related motion.

Two (2) Decisions on discovery-related motions on the papers
with one (1) arbitrator @ \$200.00 = \$ 400.00
Claimant submitted (1) discovery-related motion
Respondent submitted (1) discovery-related motion
Total Discovery-Related Motion Fees = \$ 400.00

1. The Arbitrator has assessed \$200.00 of the discovery-related motion fees to Claimant.
2. The Arbitrator has assessed \$200.00 of the discovery-related motion fees to Respondent.

Hearing Session Fees and Assessments

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

One (1) Pre-hearing session with a single arbitrator @ \$450.00 = \$ 450.00
Pre-hearing conference: January 5, 2010 1 session

Five (5) Hearing sessions @ \$450.00 = \$2,250.00
Hearing Dates: May 26, 2010 2 sessions
May 27, 2010 3 sessions

Total Hearing Session Fees = \$2,700.00

1. The Arbitrator has assessed \$1,350.00 of the hearing session fees to Claimant
2. The Arbitrator has assessed \$1,350.00 of the hearing session fees to Respondent.

All balances are payable to FINRA Dispute Resolution and are due upon receipt.

ARBITRATOR

Tom L. Peterson

Sole Public Arbitrator



Tom L. Peterson
Sole Public Arbitrator

June 4, 2010
Signature Date

June 9, 2010
Date of Service (For FINRA Dispute Resolution use only)