

**Award
FINRA Dispute Resolution**

In the Matter of the Arbitration Between:

Gregory William Eagan (Claimant) vs. HSBC Securities (USA), Inc. (Respondent)

Case Number: 07-03592

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Member.

REPRESENTATION OF PARTIES

Claimant Gregory William Eagan hereinafter referred to as "Claimant": Ethan A. Brecher, Esq., Liddle & Robinson, LLP, New York, NY.

Respondent HSBC Securities (USA), Inc., hereinafter referred to as "Respondent": Allan S. Bloom, Esq., Paul, Hastings, Janofsky & Walker, LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: December 21, 2007.

Claimant signed the Uniform Submission Agreement: November 30, 2007.

Statement of Answer filed by Respondent on or about: March 14, 2008.

Respondent signed the Uniform Submission Agreement: February 28, 2008.

CASE SUMMARY

Claimant asserted the following causes of action: breach of oral contract, promissory estoppel, quantum meruit, unjust enrichment and fraudulent and/or negligent misrepresentation.

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 in the amount of \$850,000.00 which represented the unpaid portion of his guaranteed compensation package, plus 9% pre-judgment interest under applicable New York law, attorneys' fees, and costs.

Respondent requested dismissal of the Statement of Claim with prejudice in its entirety, and such other and further relief as the arbitrators deem just and appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

On or about June 13, 2008, Respondent submitted its Motion to Dismiss for the Panel's consideration. Pursuant to the Panel's decision dated August 4, 2008, it reserved its decision on the Motion to Dismiss until the completion of the hearing. After due deliberation, the Panel denied Respondent's Motion to Dismiss.

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. Respondent is liable for and shall pay to Claimant compensatory damages in the amount of \$100,000.00.
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 = \$1,575.00

**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 person at the time of the events giving rise to the dispute. Accordingly, HSBC Securities (USA), Inc. is a party.

Member surcharge	= \$2,250.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$4,000.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

October 14, 2008 adjournment by Respondent	WAIVED
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Hearing Session Fees and Assessments

The Panel has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators that last 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: July 14, 2008 1 session

One (1) Pre-hearing session with Panel @ \$1,200.00/session = \$ 1,200.00
Pre-hearing conference: May 8, 2008 1 session

Five (5) Hearing sessions @ \$1,200.00/session = \$ 6,000.00
Hearing Dates: October 3, 2008 2 sessions
October 6, 2008 2 sessions
October 7, 2008 1 session

Total Hearing Session Fees = \$7,650.00

The Panel has assessed \$7,650.00 of the hearing session fees to Respondent. .

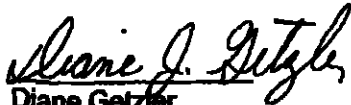
All balances are payable to FINRA Dispute Resolution and are due upon receipt.

ARBITRATION PANEL

Diane Getzler - Public Arbitrator, Presiding Chairperson
Toby Susan DeSimone - Public Arbitrator
Judith E. Gross - Non-Public Arbitrator

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

Concurring Arbitrators' Signatures


Diane Getzler
Public Arbitrator, Presiding Chairperson

October 14, 2008
Signature Date

Toby Susan DeSimone
Public Arbitrator

Signature Date

Judith E. Gross
Non-Public Arbitrator

Signature Date

October 22, 2008
Date of Service (For FINRA Dispute Resolution use only)

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Toby Susan DeSimone
Public Arbitrator



Signature Date

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Signature Date

Toby Susan DeSimone
Public Arbitrator

Signature Date



Judith E. Gross
Non-Public Arbitrator

10/9/08
Signature Date

October 22, 2008
Date of Service (For FINRA Dispute Resolution use only)