

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Terry-Anne Brown, (Claimant) vs. First Union Securities, Inc. (f/k/a/ Everen Securities, Inc. and Kemper Securities and Kemper Clearing Corporation (Respondents).

Case Number: 00-00361

Hearing Site: Denver, Colorado

REPRESENTATION OF PARTIES

Claimant, Terry-Anne Brown, ("Claimant") Stuart Pack, Esq.: Gorsuch Kirgis, LLP, Denver, Co.

Respondents, First Union Securities, Inc. and Kemper Securities and Kemper Clearing Corporation ("Respondents"): William D. Nelson, Esq., Rothgerber, Johnson & Lyons, LLP, Denver, Co.

CASE INFORMATION

Statement of Claim filed on or about: January 27, 2000.

Statement of Amended Claim filed on or about: May 15, 2000.

Claimant signed the Uniform Submission Agreement: March 20, 2000.

Statement of Answer to the Amended Statement of Claim filed by Respondent, First Union Securities, Inc. on or about: May 31, 2000.

Respondent, First Union Securities, Inc. signed the Uniform Submission Agreement: April 10, 2000.

The NASD has no record of and Answer or signed the Uniform Submission Agreement from Kemper Securities and Kemper Clearing Corporation.

CASE SUMMARY

Claimant Terry-Anne Brown asserted the following causes of action: Breach of Contract and Breach of Fiduciary Duty.

The causes of action relate to Respondent's failure to transfer one half of the value of Kirk Brown's Sep IRA Account to Claimant's IRA account.

Unless specifically admitted in their Answer, Respondent First Union Securities, Inc. denied the allegations made in the Statement of Claim and asserted defenses including the following: Failure to state a claim upon which relief can be granted; Claimant's losses, if any, are due to circumstances over which the Respondent had neither responsibility nor control; Claimant failed to mitigate her damages

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	over \$100,000
Interest	unspecified
Attorneys' Fees	unspecified
Other Costs	unspecified
Other Monetary/Non-Monetary Relief:	unspecified

Respondent requested:

Other Monetary/Non-Monetary Relief:	unspecified
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OTHER ISSUES CONSIDERED AND DECIDED

Kemper Securities, Inc. and Kemper Clearing Corporation is a terminated member of the NASD and made no appearance in this arbitration.

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. That any and all requests for relief by Claimant are hereby dismissed and denied in their entirety;
2. That any and all relief not specifically addressed herein, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Regulation, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$300
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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 that employed the associated person at the time of the events giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$1500
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 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 \$1,125	= \$1,125
Pre-hearing conference: September 13, 2000	1 session
Three (3) Hearing sessions x \$1,125	= \$3, 375
Hearing Dates:	
February 27, 2001	3 sessions
Total Forum Fees	= \$4,500

1. The Arbitration Panel has assessed \$4,500 of the forum fees to Respondent First Union Securities, Inc.

Fee Summary

1. Claimant, Terry-Anne Brown, be and hereby is solely liable for:

Initial Filing Fee (\$300 waived by panel)	= \$0
Forum Fees	= \$0
<u>Administrative Costs</u>	= \$0
Total Fees	= \$0
<u>Less payments</u>	= \$0
Zero Balance	= \$0

2. Respondent, First Union Securities, Inc. be and hereby is solely liable for:

Member Fees	= \$4,600
Forum Fees	= \$4,500
<u>Administrative Costs</u>	= \$0
Total Fees	= \$9,100
<u>Less payments</u>	= \$9,575
Refund Due	= \$475

All balances are due to NASD Dispute Resolution, Inc.

Concurring Arbitrators' Signature

/s/ William F. Skewes

April 10, 2001

William F. Skewes
Public Arbitrator, Presiding Chair

Signature Date

/s/ Kenneth C. Wolfe

April 10, 2001

Kenneth C. Wolfe
Public Arbitrator

Signature Date

Dissenting Arbitrator's Signature

/s/ David M. Seidner

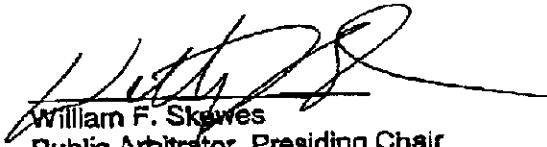
April 10, 2001

David M. Seidner
Industry Arbitrator

Signature Date

All balances are due to NASD Dispute Resolution, Inc.

Concurring Arbitrators' Signature


William F. Skewes
Public Arbitrator, Presiding Chair

4/10/01
Signature Date

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NOTIFIED BY

THE COURT

Kenneth C. Wolf
Public Arbitrator

Signature Date

Dissenting Arbitrator's Signature

David M. Seidner
Industry Arbitrator

Signature Date

NASD No. 00-0361

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William F. Skewes
Public Arbitrator, Presiding Chair

Signature Date

Kenneth C. Wolfe
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Public Arbitrator

April 10, 2001
Signature Date

Dissenting Arbitrator's Signature

David M. Seidner
Industry Arbitrator

Signature Date

NASD No. 00-0361
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Concurring Arbitrators' Signature

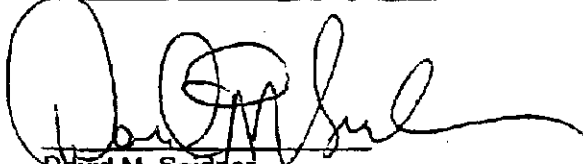
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Dissenting Arbitrator's Signature



David M. Seidner
Industry Arbitrator

04-10-01

Signature Date