

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Name of the Claimants
David Leger and Thomas Bolera

Case Number: 00-04456

Name of the Respondents
First Union Securities, Inc.,
Mohammad S. Rahman, and James G. Osborne

Hearing Site: Chicago, Illinois

REPRESENTATION OF PARTIES

Claimants David Leger ("Leger") and Thomas Bolera ("Bolera") hereinafter collectively referred to as "Claimants": Erwin Cohn, Esq. of the firm Cohn & Cohn located in Chicago, Illinois

Respondents, First Union Securities, Inc. ("First Union"), Mohammad S. Rahman ("Rahman"), and James G. Osborne ("Osborne"), hereinafter collectively referred to as "Respondents": Kenneth F. Berg, Esq. with law offices located in Chicago, Illinois

CASE INFORMATION

Statement of Claim filed on or about: October 06, 2000

Claimant Leger signed the Uniform Submission Agreement: September 06, 2000

Claimant Bolera signed the Uniform Submission Agreement: September 26, 2000

Claimants' Pre-Hearing Memorandum filed on or about: November 30, 2001

Trial Memorandum in Support of Claimants' Claim filed on or about: August 01, 2002

Claimants' Post-Hearing Reply Memorandum filed on or about: August 15, 2002

Statement of Answer filed by Respondents on or about: January 18, 2001

Respondents' Responsive Pre-Hearing Memorandum filed on or about: December 13, 2001

Respondents' Post Trial Brief filed on or about: July 31, 2002

Respondents' Post Trial Reply Brief filed on or about: August 15, 2002

CASE SUMMARY

Claimants asserted the following causes of action: Breach of Contract; Negligence; Common Law Fraud; Violation of Section 10b of the Securities Exchange Act, 15 U.S.C. 77(b) and Rule 10b-5; Violation of Section 20a of the Securities Exchange Act, 15 U.S.C. 78t(a); Breach of Fiduciary Duty; Respondeat Superior; Violations of the NASD Rules of Fair Practice, Article III, Sections 1, 2, 18 and 27; and Violation of the Consumer Fraud and Deceptive Business Practices Act of Illinois and Ohio.

The causes of action relate to the Wasatch International Corporation stock and E-Pawn.com, Inc. stock (formally Wasatch International Corporation).

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim.

RELIEF REQUESTED

Claimant Leger requested:

Compensatory Damages	\$ 80,098.30
Punitive Damages	not specified
Interest	not specified
Attorneys' Fees	not specified
Other Costs	not specified

Claimant Bolera requested:

Compensatory Damages	\$204,944.99
Punitive Damages	not specified
Interest	not specified
Attorneys' Fees	not specified
Other Costs	not specified

Respondents requested:

Other Monetary/Non-Monetary Relief if any:	dismissal with prejudice
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OTHER ISSUES CONSIDERED AND DECIDED

Respondent First Union Securities, Inc., Mohammad S. Rahman, and James G. Osborne did not file with NASD Dispute Resolution, Inc. properly executed submissions to arbitration but are required to submit to arbitration pursuant to the Code and, having answered the claim, appeared and testified at the hearing, are bound by the determination of the Panel on all issues submitted.

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. Respondents First Union Securities, Inc., Mohammad S. Rahman, and James G. Osborne are jointly and severally liable for and shall pay to Claimant David Leger the sum of \$28,715.90 as compensatory damages and interest.
2. Respondents First Union Securities, Inc., Mohammad S. Rahman, and James G. Osborne are jointly and severally liable for and shall pay to Claimant Thomas Bolear the sum of \$43,664.64 as compensatory damages and interest.
3. Parties shall bear their own costs, including attorney's fees.
4. Any and all relief not specifically addressed herein, including punitive damages, 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	= \$300.00
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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. Accordingly, First Union Securities, Inc. is a member firm and party.

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$ 600.00
<u>Hearing process fee</u>	<u>= \$2,500.00</u>
Total	= \$4,600.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

Respondent First Union, Rahman, and Osborne requested adjournment of the November 27 - 29, 2001 hearing dates	= \$ 1,125.00
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Respondents First Union, Rahman, and Osborne requested adjournment of the January 22 - 24, 2002 hearing dates	= \$ 1,500.00
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Forum Fees and Assessments

The Panel has assessed forum 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 lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing sessions with Panel at \$1,125.00		= \$2,250.00
Pre-hearing conferences:		
August 22, 2001	1 session	
May 15, 2002	1 session	
Six (6) Hearing sessions at \$1,125.00		= \$6,750.00
Hearing Dates:		
June 25, 2002	2 sessions	
June 26, 2002	2 sessions	
June 27, 2002	2 sessions	
Total Forum Fees		= \$9,000.00

1. The Panel has assessed \$4,500.00 of the forum fees jointly and severally to David Leger and Thomas Bolera.
2. The Panel has assessed \$4,500.00 of the forum fees jointly and severally to First Union Securities, Inc., Mohammad S. Rahman, and James G. Osborne.

FEE SUMMARY

1. Claimants David Leger and Thomas Bolera are jointly and severally liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$4,500.00
Total Fees	= \$4,800.00
Less payments	= \$1,425.00
Balance Due NASD Dispute Resolution, Inc.	= \$3,375.00
2. Respondent First Union Securities, Inc., is solely liable for:

Member Fees	= \$ 4,600.00
Total Fees	= \$ 4,600.00
Less payments	= \$ 4,600.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00
3. Respondents First Union Securities, Inc., Mohammad S. Rahman, and James G. Osborne, are jointly and severally liable for:

Adjournment fees	= \$2,625.00
Forum Fees	= \$4,500.00
Total Fees	= \$7,125.00
Less payments	= \$2,125.00
Balance Due NASD Dispute Resolution, Inc.	= \$5,000.00

NASD Dispute Resolution, Inc.

Arbitration No. 00-04456

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All balances are payable to NASD Dispute Resolution, Inc. and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Gary L. Grolle, Esq. - Public Arbitrator, Presiding Chairperson

Theodore M. Utchen, Esq. - Public Arbitrator

Jay K. Buck - Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/ Gary L. Grolle

09/17/02

Gary L. Grolle, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

/s/ Theodore M. Utchen

09/17/02

Theodore M. Utchen, Esq.
Public Arbitrator

Signature Date

/s/ Jay K. Buck

09/16/02

Jay K. Buck
Non-Public Arbitrator

Signature Date

09/18/02

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

08/16/02 MON 13:17 FAX

NASD REGULATION

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NASD Dispute Resolution, Inc.

Arbitration No. 00-04456

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Theodore M. Uichen, Esq. - Public Arbitrator
Jay K. Buck - Non-Public Arbitrator

Concurring Arbitrators' Signatures

Gary L. Grolle, Esq.
Public Arbitrator, Presiding Chairperson


Signature Date

Theodore M. Uichen, Esq.
Public Arbitrator

Signature Date

Jay K. Buck
Non-Public Arbitrator

Signature Date

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

NASD Dispute Resolution, Inc.
Arbitration No. 00-04456
Award Page 5 of 5

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Gary L. Grolle, Esq. - Public Arbitrator, Presiding Chairperson
Theodore M. Utchen, Esq. - Public Arbitrator
Jay K. Buck - Non-Public Arbitrator

Concurring Arbitrators' Signatures

Gary L. Grolle, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Theodore M. Utchen
Theodore M. Utchen, Esq.
Public Arbitrator

Sep 17, 2002
Signature Date

Jay K. Buck
Non-Public Arbitrator

Signature Date

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

09/16/02 MON 13:08 FAX

NASD REGULATION

NASD Dispute Resolution, Inc.
Arbitration No. 00-04456
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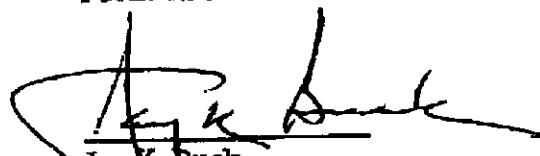
ARBITRATION PANEL

Gary L. Grolle, Esq. - Public Arbitrator, Presiding
Theodore M. Utchen, Esq. - Public Arbitrator
Jay K. Buck - Non-Public Arbitrator

Concurring Arbitrators' Signatures

Gary L. Grolle, Esq.
Public Arbitrator, Presiding Chairperson

Theodore M. Utchen, Esq.
Public Arbitrator


Jay K. Buck
Non-Public Arbitrator

Signature Date

Signature Date

Sept 16, 2002
Signature Date

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

9/16/02
To: Sandra Blanco
NASD
312/236-9239
From: Jay Buck