

AWARD
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

David L. Vickery

and

LifeUSA Securities, Inc.

00-05209
Southfield, Michigan

REPRESENTATION OF PARTIES

David L. Vickery ("Claimant") was represented by Joseph H. Spiegel, Esq., Ann Arbor, Michigan.

LifeUSA Securities, Inc. ("Respondent") was represented by Bradlee Karan, Esq., Minneapolis, Minnesota.

CASE INFORMATION

The Statement of Claim was filed on or about November 21, 2000. The Submission Agreement of Claimant David L. Vickery was signed on November 17, 2000.

Statement of Answer was filed by Respondent LifeUSA Securities, Inc. on or about January 16, 2001. Counterclaim filed on or about January 16, 2001. The Submission Agreement of Respondent LifeUSA Securities, Inc. was signed on December 27, 2000, by Tracy Gardner, President & CEO.

Respondent filed a Motion to Change Venue on or about April 17, 2001. Claimant filed a Response to the Motion on or about May 4, 2001.

Respondent filed a Motion to Strike Claims on or about August 16, 2001. Claimant filed a Response to the Motion on or about September 13, 2001.

CASE SUMMARY

Claimant asserted the following causes of action: Breach of contract; Defamation; Tortious interference with contract and/or prospective business advantage; Negligence; Breach of duty, good faith and fair dealing; Unfair trade practices; and Violation of M.C.L. 600.2961. The causes of action relate to Claimant's termination from Respondent's employ.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: Failure to state a claim; Business justification; Privilege; Procedural Noncompliance; and Unsanctioned damages. Respondent asserted a Counterclaim for bad faith.

RELIEF REQUESTED

Claimant requested an award in the amount of \$36,000.00 in commissions, unspecified monetary compensation, exemplary and/or double damages, punitive damages, and such other just and equitable relief as this Arbitration Panel deems necessary and proper; and costs and expenses of litigation, including reasonable attorney fees. At hearing, Claimant requested \$100,000.00 in compensatory damages, \$50,000.00 in punitive damages, and \$75,000 in attorneys' fees.

Respondent requested that the claims asserted against it be denied in their entirety and that it be awarded costs and attorney fees, and those arbitration fees the allocation of which is within the discretion of the arbitrators.

OTHER ISSUES CONSIDERED & DECIDED

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. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution, Inc. (the "NASD").

The Panel denied Respondent's request to Change Venue.

The Panel denied Respondent's Motion to Strike Claims on or about September 19, 2001.

AWARD

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

- 1.) Respondent, LifeUSA Securities, Inc., is liable for and shall pay to Claimant David L. Vickery, the sum of \$3,500 in compensatory damages;
- 2.) LifeUSA Securities, Inc.'s Counterclaim is dismissed with prejudice;
- 3.) That other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter;
- 4.) That any relief not specifically enumerated, including exemplary, punitive, and/or double damages, is hereby denied with prejudice.

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
Counterclaim filing fee	= \$500.00

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(s) at the time of the events giving rise to the dispute. In this matter, the member firm is LifeUSA Securities, Inc.

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$2,500.00

Adjournment Fees

Adjournments requested during these proceedings:

September 19-21, 2001, adjournment by LifeUSA Securities, Inc.	= \$1,125.00
January 22, 2001, session, adjournment by David L. Vickery	= \$1,125.00

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 \$1,125.00	= \$2,250.00
Pre-hearing conferences:	2 sessions
Three (3) Hearing sessions x \$1,125.00	= \$3,375.00
Hearing Dates:	January 23, 2002 1 session
	January 24, 2002 2 sessions
Total Forum Fees	= \$5,625.00

The Arbitration Panel has assessed \$5,625.00 of the forum fees to LifeUSA Securities, Inc.

Fee Summary

Claimant, David L. Vickery, is liable for:

Initial Filing Fee	= \$ 300.00
Adjournment Fee	= \$ 1,125.00
Total Fees	= \$ 1,425.00
Less payments	= \$ 975.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 450.00

Respondent, LifeUSA Securities, Inc., is liable for:

Counterclaim Filing Fee	= \$ 500.00
Member Fees	= \$ 4,600.00
Adjournment Fee	= \$ 1,125.00
Forum Fees	= \$ 5,625.00
Total Fees	= \$ 11,850.00
Less payments	= \$ 3,850.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 8,000.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Martin Brosnan, Esq. - Public Arbitrator, Presiding Chair
Irving Lopatin - Public Arbitrator
Norman A. Samson - Non-Public Arbitrator

Concurring Arbitrators:

/s/ Martin Brosnan, Esq.
Martin Brosnan, Esq.
Public Arbitrator, Presiding Chair

02/14/02
Signature Date

/s/ Irving Lopatin
Irving Lopatin
Public Arbitrator

02/14/02
Signature Date

/s/ Norman A. Samson
Norman A. Samson
Non-Public Arbitrator

02/14/02
Signature Date

02/19/02
Date of Service (For NASD office use only)

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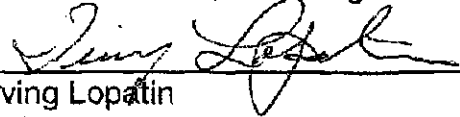
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