

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:
First Union Securities, Inc., Claimant v. William Bow, Respondent

Case Number: 01-01463

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimant First Union Securities, Inc.:

Diane C. Fisher, Esq.
Tom Volz, Esq.
Kane & Fisher, Ltd.
Chicago, Illinois

For Respondent William Bow:

Greg Sherwin, Esq.
H. Thomas Fehn, Esq.
Fields, Fehn & Sherwin
Los Angeles, California

CASE INFORMATION

Statement of Claim filed: March 22, 2001

Claimant's Uniform Submission Agreement signed: March 22, 2001

Statement of Answer filed by Respondent: June 11, 2001

Respondent's Uniform Submission Agreement signed: June 11, 2001

CASE SUMMARY

Claimant alleged Breach of Promissory Note dated May 20, 1997.

Respondent denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$36,643.74 in principal, \$801.14 in interest accrued during the term of the note at 7%, interest from the date of default to the date of payment, and costs, including attorney's fees.

Respondent requested a declaration that the Promissory Note is unenforceable and reimbursement of costs, including attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

The parties 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, testimony, and evidence presented at the hearing, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Respondent is liable to and shall pay Claimant \$40,260.56 in principal and interest owed.
- 2) The parties shall bear their respective costs, including attorney's fees.
- 3) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 1,000.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm First Union Securities, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 800.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	<u>= \$ 1,000.00</u>
Total Member Fees	= \$ 2,400.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair/Panel. The following fees are assessed:

One (1) Pre-hearing conference session with the Panel @ \$600/session	= \$ 600.00
Pre-hearing conference: September 24, 2001 1 session	
Two (2) Hearing sessions @ \$600/session	= \$ 1,200.00
Hearings: April 2, 2002 2 sessions	
Total Forum Fees	= \$ 1,800.00

1. The Panel assessed \$900.00 of the forum to Claimant First Union Securities, Inc.
2. The Panel assessed \$900.00 of the forum fees to Respondent William Bow.

Fee Summary

1. Claimant First Union Securities, Inc. is charged with the following fees and costs:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 2,400.00
Forum Fees	= \$ 900.00
Total Fees	= \$ 4,300.00
Less payments	= \$(4,000.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 300.00
2. Respondent William Bow is charged with the following fees and costs:

Forum Fees	= \$ 900.00
Less payments	= \$(0.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 900.00

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

ARBITRATION PANEL

Robert Bruce MacDonald

Non-Public Arbitrator, Presiding Chair

Evan R. Collins, Jr.

Non-Public Arbitrator

Robert J. Jumanan

Non-Public Arbitrator

Concurring Arbitrators' Signatures



Robert Bruce MacDonald
Chair, Non-Public Arbitrator

4-10-02

Signature Date

Evan R. Collins, Jr.
Non-Public Arbitrator

Signature Date

Robert J. Jumanan
Non-Public Arbitrator

Signature Date

4/15/02
Date of Service

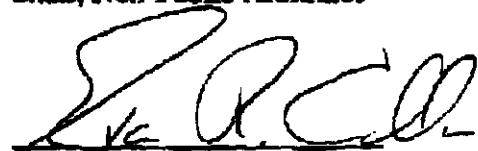
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Non-Public Arbitrator

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Chair, Non-Public Arbitrator



Evan R. Collins, Jr.
Non-Public Arbitrator

Signature Date

4/13/02
Signature Date

Robert J. Juneman
Non-Public Arbitrator

Signature Date

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Evan R. Collins, Jr.	-	Non-Public Arbitrator
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