
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

First Union Securities, Inc.,
Claimant

Vs.

Case Number: 01-02405

Jack W. Hill
Respondent.

Hearing Site: Nashville, Tennessee

REPRESENTATION OF PARTIES

Thomas A. Volz, Esquire, of Kane & Fischer, Ltd., Chicago, Illinois, represented Claimant First Union Securities, Inc., now known as Wachovia Securities, Inc. ("Wachovia").

Samuel W. Brown, Esquire, of Becker, Brown & Knight, P.C., Knoxville, Tennessee, represented Respondent Jack W. Hill ("Hill").

CASE INFORMATION

Statement of Claim filed on or about: May 10, 2001.

Wachovia's Submission Agreement signed on: May 2, 2001.

Statement of Answer filed by Respondent, Jack W. Hill, on or about: July 13, 2001.

Hill's Submission Agreement signed on or about: June 30, 2001.

CASE SUMMARY

Claimant, First Union Securities, Inc., n/k/a Wachovia Securities, Inc., alleged, among other things, (1) non-payment of a Promissory Note and (2) non-payment of a commission overdraw deficit.

Unless specifically admitted in his Statement of Answer, Hill denied all allegations set forth in the Statement of Claim.

RELIEF REQUESTED

Wachovia requested the following relief:

Compensatory Damages	\$ 52,764.73
Interest	not specified
Costs	not specified
Attorneys' Fees	not specified
Other Relief	not specified

Hill requested that the Statement of Claim be dismissed.

OTHER ISSUES CONSIDERED AND DECIDED

The parties resolved their dispute by executing a Settlement Agreement. Pursuant to the terms of that Settlement Agreement, this award shall be signed by the arbitrators, but no action will be taken by Wachovia Securities to enforce the award unless the Respondent fails to comply with the payment terms of the Settlement Agreement.

The parties have stipulated to the entry of this award in the event that Hill should fail to comply with the payment terms set forth in the Settlement Agreement entered into between the parties in August 2002. Should Hill abide by the payment terms of the Settlement Agreement and pay Wachovia Securities the monies as agreed to, this Stipulated Award shall be deemed to be satisfied.

The parties also agree 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 NASD Dispute Resolution.

AWARD

Pursuant to the Stipulation of the parties hereto, the undersigned Panel finds in full and final resolution of the issues submitted for determination as follows:

1. Jack W. Hill shall pay to First Union Securities, Inc., now known as Wachovia Securities, Inc., the sum of \$77,513.75, less any payments made pursuant to the Settlement Agreement entered into by the parties in August 2002, plus interest at the rate of 6% per annum from August 26, 2002, until the date of full payment.
2. Except as otherwise specified herein, each party shall bear its own costs and attorneys' fees.
3. Any and all relief not specifically addressed herein (including punitive damages) is denied.

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NASD REGULATION

003

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FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain the non-refundable filing fees for each claim:

Initial claim filing fee = \$1,000.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is a party.

Member Surcharge = \$1,000.00

Pre-hearing Process Fee = \$ 600.00

Hearing Process Fee = \$1,500.00

SEE SUMMARY

1. Claimant First Union Securities, Inc., is solely liable for:

Initial Filing Fee = \$1,000.00

Member Fees = \$3,100.00

Total Fees = \$4,100.00

Less payments = \$3,350.00

Balance Due to NASD Dispute Resolution = \$ 750.00

ARBITRATION PANEL

<i>R. Thomas Barksdale</i>	-	<i>Non-Public, Presiding Chair</i>
<i>Nicholas James Douglas</i>	-	<i>Non-Public Arbitrator</i>
<i>George Michael Cross</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

R. Thomas Barksdale

R. Thomas Barksdale
 Non-Public Arbitrator, Presiding Chair

9/6/02

Signature Date

Nicholas James Douglas
 Non-Public Arbitrator

Signature Date

George Michael Cross
 Non-Public Arbitrator

Signature Date

Date of Service

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Nicholas James Douglas - *Non-Public Arbitrator*

George Michael Cross - *Non-Public Arbitrator*

Concurring Arbitrators' Signatures

R. Thomas Barksdale
Non-Public Arbitrator, Presiding Chair

Signature Date

Nicholas James Douglas
Nicholas James Douglas
Non-Public Arbitrator

9/9/2002
Signature Date

George Michael Cross
Non-Public Arbitrator

Signature Date

Date of Service

NASD-DR Stipulated Award
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FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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Initial claim filing fee = \$1,000.00

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Total Fees	= \$4,100.00
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Balance Due to NASD Dispute Resolution	= \$ 750.00

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 Non-Public Arbitrator, Presiding Chair

 Signature Date

 Nicholas James Douglas
 Non-Public Arbitrator

 Signature Date

George Michael Cross

 George Michael Cross
 Non-Public Arbitrator

9-9-02

 Signature Date

 Date of Service