

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between

Name of Claimant

Access Financial Group, Inc.

and

Case Number: 03-00365
Hearing Site: Chicago, Illinois

Name of Respondent

Thomas M. Rohrer

NATURE OF DISPUTE

Member Firm v. Associated Person

REPRESENTATION OF PARTIES

Access Financial Group Inc. ("**Claimant**" or "**Access Financial**") was represented by Jennifer Trysna of Access Financial Group, Inc., located in Chicago, Illinois.

Thomas M. Rohrer ("**Respondent**" or "**Rhorer**") of Glenview, Illinois did not enter an appearance in this matter.

CASE INFORMATION

Access Financial filed the Statement of Claim on or about January 21, 2003.

Access Financial signed the Submission Agreement on or about January 13, 2003.

Respondent did not file a Submission Agreement or a Statement of Answer.

CASE SUMMARY

Claimant alleges a failure to repay promissory notes. Claimant asserted the following: on or about August 24, 1999 Access financial hired Rhorer as a Financial Advisor. Upon Rhorer's acceptance of employment with Access Financial, and pursuant to the Offer Letter, Access Financial agreed to pay Rhorer seven (7) forgivable advances, one in the amount of Twenty thousand One Hundred Dollar (\$201,000.00) and six (6) in the amount of Three thousand Dollars (3,000.00).

According to the terms of Notes, Access Financial, at its option may declare all unpaid principle on the Note due and payable, without notice and demand, if the Respondent resigns or if he is terminated for any reason. On or about January 9, 2001, Respondent resigned his employment with Access Financial. Upon his resignation Respondent was in default on the notes in the amount of Twenty-nine Thousand Seven Hundred Ninety-seven and (0/100 Dollars (\$29,797.900), the principle amount of the Notes.

While Respondent was employed by Access Financial, Gayle Crosby ("Ms. Crosby") opened an IRA account with Respondents. In or about early October 2000, Access Financial received an oral complaint from Karen A. Wallace, Ms. Crosby's daughter, in connection with Respondent's handling of Ms. Crosby's Account. In or about late November 2000, Access Financial, Respondent and Ms. Crosby reached a settlement in which Ms. Crosby would receive Thirty-Three Thousand Dollars (\$33,000.00), Eight Thousand (\$8,000.00) of which was to be paid by Access Financial and Twenty-Five (\$25,000.00) of which was to be paid by Respondent. On or about December 21, 2000, Access Financial paid its portion as well as Respondents portion of the settlement. Pursuant to contact Respondent owed the entire amount of the Crosby settlement amount which totaled Thirty-Three Thousand Dollars (\$33,000.00) plus accrued interest. Access Financial now seeks indemnification for the settlement amount as well as attorneys' fees in connection with the Crosby settlement, in the amount of Nine Hundred seven and 50/100 Dollars (\$907.50) pursuant to Contact.

RELIEF REQUESTED

Claimant requested an award in the amount of:

Actual/Compensatory	\$ 62,797.90
Interest	\$ Pursuant to Notes
Other Costs	Unspecified
Attorney's Fees	\$ 907.50

OTHER ISSUES CONSIDERED & DECIDED

Claimant opted to proceed against Respondent Access Financial pursuant to Rule 10314(e) of the NASD Code of Arbitration Procedure ("Code").

The Arbitrator determined that Respondent Rohrer was properly served notice of the Statement of Claim and Notification of the Arbitrator by certified mail, and that Respondent Rohrer is required to submit to arbitration pursuant to the Code and is bound by the

determination of the Arbitrator on all issues submitted.

AWARD

The undersigned arbitrator has decided and determined in full and final resolution of the issues for determination as follows:

- 1.) Respondent Thomas M. Rhorer is liable for and shall pay to Claimant, Access Financial Group Inc., the sum of \$62,797.90 in compensatory damages;
- 2.) Respondent, Thomas M. Rhorer is liable for and shall pay to Claimant, Access Financial Group Inc., interest as stated in the Promissory Notes One through Seven.
- 3.) Respondent, Thomas M. Rhorer, is liable for and shall pay to Claimant, UBS Financial Services, Inc., the sum of \$907.50 in attorney's fees. The authority for the attorneys' fee is Contractual;
- 4.) Any relief not specifically enumerated, including punitive damages, is hereby denied with prejudice; and,
- 5.) Any and all costs not specifically enumerated herein with the exception of the forum fees set forth below shall be borne by the party who incurred them.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee = \$1000.00

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 at the time of the events giving rise to the dispute. In this matter, the member firm is Access Financial Group, Inc.

Member surcharge	= \$ 1,100.00
Pre-hearing process fee	= \$ 750.00

Forum Fees and Assessments

(2) Two pre- hearings with a three member Panel x \$750.00	= \$1,500.00
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The Arbitrator assesses a forum fee for an Award issued under the Default Proceedings.
Fees associated with these proceedings are:

Default Proceedings	= \$300.00
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Total Forum Fees	= \$1,800.00
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The Arbitration Panel has assessed \$1,800.00 of the forum fees to Thomas M. Rhorer.

FEE SUMMARY

Claimant, Access Financial Group, Inc., is liable for:

Initial Filing Fee	= \$ 1000.00
Member Fees	= \$ 1850.00
Total Fees	= \$2,850.00
Less payments	= \$3,600.00
Refund Due from NASD Dispute Resolution	= \$ 750.00

Respondent Thomas M. Rohrer is liable for:

Forum Fees	= \$ 1,800.00
Total Fees	= \$ 1,800.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 1,800.00

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

ARBITRATOR

Marc J. Lane, Non-Public Arbitrator, Presiding Chair

Arbitrator:

Marc J. Lane
Non-Public Arbitrator, Presiding Chair

Signature Date

Date of Service (For NASD office use only)

ARBITRATOR

Marc J. Lane, Non-Public Arbitrator, Presiding Chair

Arbitrator:


Marc J. Lane
Non-Public Arbitrator, Presiding Chair

4/21/04
Signature Date

4/23/04
Date of Service (For NASD office use only)