

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between

Names of Claimant

Wendy Niemann

and

03-03003

Milwaukee, Wisconsin

Name of Respondent

John W. Busy II

Nature of dispute: Claimant v Associated Person.

REPRESENTATION OF PARTIES

Wendy Niemann ("Claimant"), located in Kenosha, Wisconsin was pro se.

John W. Busy, II ("Respondent") was represented by Bruce Lewitas, Esq., of Lewitas & Associates, P.C., located in Chicago, Illinois.

CASE INFORMATION

Claimant filed her Statement of Claim on: April 24, 2003.

Claimant signed the Uniform Submission Agreement on October 8, 2002.

Respondent filed a Motion for More Definite Statement on July 8, 2003.

Respondent did not file a Uniform Submission Agreement.

Claimant did not file a Response to the Motion to for More Definite Statement.

CASE SUMMARY

Claimants alleged in her Statement of Claim that the Respondent, Broker was dishonest. Claimant's cause of action relates to transactions involving stock.

Respondent responded to the Statement of Claim with a Motion for a More Definite Statement. Respondent alleged that Claimant failed to specify any facts or remedies sought and as a result a reasoned response is not practical.

RELIEF REQUESTED

Claimants requested an award in the amount of \$15,000.00 in compensatory damages and \$10,000.00 in punitive damages.

Respondents requested that the claims asserted against them be denied their entirety and that they be awarded their costs and attorneys' fees.

OTHER ISSUES CONSIDERED & DECIDED

On September 17, 2003 the Arbitrator granted Respondent's Motion to file a More Definite Statement. The Arbitrator gave Claimant until September 30, 2003 to submit a new or amended Statement of Claim. However, Claimant did not comply with the ruling. Upon the request of the Claimant, she was given additional time, until January 24, 2004, to file an Amended Statement of Claim. However, Claimant did not comply with the extended time period. On April 23, 2004 the Presiding Arbitrator dismissed Claimant's claim without prejudice.

Respondent John W. Busey II did not file with the NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to Rule 10301 of the NASD Code of Arbitration Procedure (the "Code") and is bound by determination of the Arbitration on all issues submitted.

AWARD

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

1. Claimant Wendy Niemann's claims against Respondent John W. Busey are dismissed in their entirety without prejudice;
2. Other than the Forum Fees noted below, the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including but not limited to attorneys fees.

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	= \$125.00 (waived)
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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 firms that employed the associated persons at the time of the events giving rise to the dispute. In this matter, the member firm was Wachovia Securities, LLC.

Member surcharge	= \$425.00
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Forum Fees and Assessments

The Arbitrator assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

One Pre-hearing sessions with the Arbitrator x \$ 450.00	= \$ 450.00
Pre-hearing conference: November 24, 2003	1 session
Total Forum Fees	= \$ 450.00

The Arbitrator has assessed \$225.00 of the forum fees to Claimant.

The Arbitrator has assessed \$225.00 of the forum fees to the Respondent.

Fee Summary

Claimant is liable for:

Initial Filing Fee	= \$ 125.00
	(waived)
<u>Forum Fees</u>	= \$ 225.00
<u>Total Fees</u>	= \$ 225.00
<u>Less payments</u>	= \$ 300.00
Balance refunded by NASD Dispute Resolution	= \$ 75.00

Respondent, Wachovia services shall be and hereby is liable for:

Member Fees	= \$ 425.00
<u>Total Fees</u>	= \$ 425.00
<u>Less payments</u>	= \$ 425.00
Balance Due NASD Dispute Resolution	= \$ 00

Respondent, John W. Busey II is liable for:

<u>Forum Fees</u>	= \$225.00
<u>Less payments</u>	00
Balance Due NASD Dispute Resolution	= \$225.00

All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

Gary L. Grolle, Esq. – Sole Arbitrator

Gary L. Grolle, Esq.
Sole Arbitrator

Signature Date

NASD Dispute Resolution, Inc.

Arbitration No. 03-03003

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Date of service by NASD May 1, 2004

NASD Dispute Resolution, Inc.
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Fee Summary

Claimant is liable for:

Initial Filing Fee	= \$ 125.00
	(waived)
<u>Forum Fees</u>	= \$ 225.00
<u>Total Fees</u>	= \$ 225.00
<u>Less payments</u>	= \$ 300.00
Balance refunded by NASD Dispute Resolution	= \$ 75.00

Respondent, Wachovia services shall be and hereby is liable for:

Member Fees	= \$ 425.00
<u>Total Fees</u>	= \$ 425.00
<u>Less payments</u>	= \$ 425.00
Balance Due NASD Dispute Resolution	= \$ 00

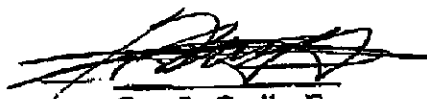
Respondent, John W. Busey II is liable for:

<u>Forum Fees</u>	= \$225.00
<u>Less payments</u>	00
Balance Due NASD Dispute Resolution	= \$225.00

All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

Gary L. Grolle, Esq. -- Sole Arbitrator



Gary L. Grolle, Esq.
Sole Arbitrator


Signature Date