
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Wachovia Securities, L.L.C.

Case Number: 03-05661

Name of the Respondent
Kelly J. Flynn

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Member vs. Associated Person.

REPRESENTATION OF PARTIES

For Wachovia Securities, L.L.C., hereinafter referred to as "Claimant": Jonathan E. Levine, Esq., Law Office of Daniel S. Fiore, Arlington, Virginia.

Kelly J. Flynn, hereinafter referred to as "Respondent", appeared pro se.

CASE INFORMATION

Statement of Claim filed on or about: August 1, 2003.

Claimant signed the Uniform Submission Agreement: July 31, 2003.

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

Motion to Preclude Answer filed by Claimant on or about: October 9, 2003.

CASE SUMMARY

Claimant asserted a claim for breach of promissory note. The cause of action relates to Respondent's former employment by Claimant and the Promissory Note dated July 9, 2001 entered into between Claimant and Respondent.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$30,000.00, plus interest at the rate of 5.75% per annum from July 16, 2001 until paid in full, attorney's fees, costs and any other relief deemed just and proper.

Respondent did not specifically delineate a relief request.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and is bound by the determinations of the Arbitrator on all issues submitted.

During the initial pre-hearing conference on February 10, 2004, Respondent stated that he had no objection to Claimant's Motion to Preclude Answer. As such, the Arbitrator granted Claimant's Motion to Preclude Answer.

During the evidentiary hearing on June 8, 2004, the parties advised the Arbitrator that this matter had been settled. In addition, the parties requested the entry of a Stipulated Award.

AWARD

After considering the pleadings, the parties' request for the entry of a Stipulated Award and the record in this matter, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

Pursuant to the agreement of the parties, within 180 days of June 8, 2004, Respondent shall pay to Claimant \$30,000.00, plus interest at the rate of 5.75% per annum from July 16, 2001 until the date of payment of the Stipulated Award.

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	= \$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 that employed the associated person at the time of the event giving rise to the dispute. In this matter, the member firm Wachovia Securities, L.L.C. is a party.

Member surcharge	= \$ 600.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,000.00

Adjournment Fees

Adjournment granted during these proceedings for which fees were assessed:

April 22, 2004, adjournment requested by Respondent	= \$ 450.00
---	-------------

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the Panel.

No injunctive relief fees were incurred in this matter.

Forum Fees and Assessments

The Arbitrator has assessed forum fees for each session conducted. A 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 (1) Pre-hearing session with a single arbitrator @ \$450.00	= \$ 450.00
Pre-hearing conference: February 10, 2004 1 session	
One (1) Hearing session with a single arbitrator @ \$450.00	= \$ 450.00
Hearing Date: June 8, 2004 1 session	
Total Forum Fees	= \$ 900.00

The Arbitrator has assessed \$675.00 of the forum fees to Respondent.
The Arbitrator has assessed \$225.00 of the forum fees to Claimant.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but are not limited to: additional copies of arbitrator awards; copies of audio transcripts; retrieval of documents from archives; interpreters; and, security.

No administrative costs were incurred in this matter.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 2,350.00
Forum Fees	= \$ 225.00
Total Fees	= \$ 3,575.00
Less payments	= \$ 3,575.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent is solely liable for:

Forum Fees	= \$ 675.00
Adjournment Fees	= \$ 450.00
Total Fees	= \$ 1,125.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 1,125.00

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

ARBITRATOR

Paul A. Holmes

- Public Arbitrator, Presiding Chairperson

Arbitrator's Signature

/s/

Paul A. Holmes
Public Arbitrator, Presiding Chairperson

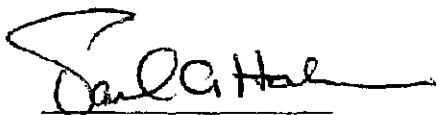
06/08/04

Signature Date

06/08/04

Date of Service (For NASD Dispute Resolution office use only)

Arbitrator's Signature



Paul A. Holmes
Public Arbitrator, Presiding Chairperson

6/8/04

Signature Date

Date of Service (For NASD Dispute Resolution office use only)