

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION
CASE: 03-05670

First Avantis Securities, Inc., Claimant v. David Hayes, Respondent.

ATTORNEYS:

For Claimant, First Avantis Securities, Inc., ("Claimant"), appeared John Courtade, Esq., Austin, TX.

Respondent, David Hayes, appeared pro se, Austin TX.

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: August 1, 2003

CASE SUMMARY: Claimant alleged that Respondent breached his contract by failing to repay to the cost of defense for NASD Arbitration Case No. 01-03745. Claimant maintained that due to Respondent's action, the corporation suffered financial losses.

Claim Data

Claim: \$25,000.00
Attorney Fees: \$3,656.73
Interest: Pre-judgment on losses to time of the award

Interest: Prospectively from time of award
Filing Fees: \$.00
Other: Unspecified

Award Data

Award: \$25,000.00
Attorney Fees: \$3,656.73
Interest: At the rate of four-and-a-half percent (4.5%) per annum from the date of award until it is paid in full
Interest: \$.00
Filing Fees: \$210.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the Claimant \$25,000.00. 2) Respondent is liable and shall pay to the Claimant \$3,656.73 in attorney fees. In deciding to award attorney's fees, the undersigned arbitrator considered the arguments and pleadings of the parties and determined that authority existed to award attorney's fees as sought by Claimant. 3) Respondent is liable and shall pay to the Claimant interest at the rate of four-and-a-half percent from the date of the award until award is paid in full. 4) All other requests are denied. 5) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously. 6) Respondent is liable and shall pay \$210.00 as reimbursement of twenty-percent (20%) of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.


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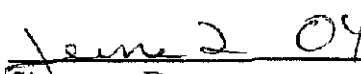
ARBITRATOR

James P. Kinkade - Sole Public Arbitrator

AFFIRMATION

I, James P. Kinkade, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


James P. Kinkade


Signature Date

June 22, 2004
Date of Service (For NASD-DR office use only)