

**Award**  
**NASD Dispute Resolution**

---

In the Matter of the Arbitration Between:

Wachovia Securities, Inc., Claimant v. Thomas Head, Respondent

Case Number: 03-06578

Hearing Site: Los Angeles, California

---

Nature of the Dispute: Member v. Associated Person

**REPRESENTATION OF PARTIES**

For Claimant:

Melanie L. Ronen, Esq.  
Keesal, Young & Logan  
Long Beach, California

For Respondent:

Thomas Head  
In Pro Se  
Palm Desert, California

**CASE INFORMATION**

Statement of Claim filed: September 8, 2003

Claimant's Uniform Submission Agreement signed: September 5, 2003

Statement of Answer filed by Respondent: November 3, 2003

Respondent's Uniform Submission Agreement signed: November 3, 2003

**CASE SUMMARY**

Claimant alleged a failure to honor obligation under an outstanding Promissory Note.

Respondent denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

**RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$54,811.78, interest, and costs, including attorney's fees.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety and costs.

**OTHER ISSUES CONSIDERED AND DECIDED**

On November 10, 2003, Claimant and Claimant's counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

Pursuant to the Code of Arbitration Procedure IM-10100, the waiver of the Member Claimant with claims against associated persons that relate exclusively to promissory notes, shall constitute and operate as a waiver for all associated persons (including terminated or otherwise inactive associated persons) against whom the claims have been filed.

The parties agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

**AWARD**

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

1. Respondent is liable to and shall pay Claimant \$48,000.00 in compensatory damages.
2. The parties shall bear their respective costs, including attorney's fees.
3. All other relief requested and not expressly granted is denied.

### FEES

Pursuant to the Code, the following fees are assessed:

#### Filing Fees

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

Initial claim filing fee	= \$ 1,000.00
--------------------------	---------------

#### Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Wachovia Securities, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,100.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	= \$ 1,700.00
<b>Total Member Fees</b>	<b>= \$ 3,550.00</b>

#### Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Panel. The following fees are assessed:

One (1) Pre-hearing conference sessions with the Panel @ \$750.00/session	= \$ 750.00
Pre-hearing conference: February 4, 2004 1 session	

One (1) Hearing session @ \$750.00/session	= \$ 750.00
Hearing: June 28, 2004 1 session	

<b>Total Forum Fees</b>	<b>= \$ 1,500.00</b>
-------------------------	----------------------

1. The Panel assessed \$750.00 of the forum fees to Claimant.
2. The Panel assessed \$750.00 of the forum fees to Respondent.

**Fee Summary**

1. Claimant is charged with the following fees and costs:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 3,550.00
Forum Fees	= \$ 750.00
Total Fees	= \$ 5,300.00
Less payments	= \$(5,300.00)
Balance Due NASD Dispute Resolution	= \$ 0.00

2. Respondent is charged with the following fees and costs:

Forum Fees	= \$ 750.00
Balance Due NASD Dispute Resolution	= \$ 750.00

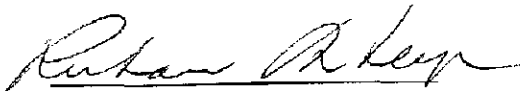
All balances are payable to NASD Dispute Resolution and are due upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

**ARBITRATION PANEL**

**Richard M. Leigh**  
**Robert H. Bothner**  
**Charles A. Graham**

- **Non-Public Arbitrator, Presiding Chair**  
- **Non-Public Arbitrator**  
- **Non-Public Arbitrator**

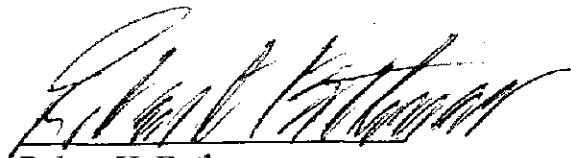
**Concurring Arbitrators' Signatures**



**Richard M. Leigh**  
**Chair, Non-Public Arbitrator**

6/28/04

**Signature Date**



**Robert H. Bothner**  
**Non-Public Arbitrator**

6/28/04

**Signature Date**



**Charles A. Graham**  
**Non-Public Arbitrator**

6-28-04

**Signature Date**

6/28/04

**Date of Service**