

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Wachovia Securities, LLC

Case Number: 04-01003

Name of the Respondent
Scott I. Martin

Hearing Site: Philadelphia, Pennsylvania

Nature of the Dispute: Member vs. Associated Person.

REPRESENTATION OF PARTIES

Claimant, Wachovia Securities, LLC, hereinafter referred to as "Claimant", was represented by Jonathan E. Levine, Esq., Law Office of Daniel S. Fiore, Arlington, Virginia.

Respondent, Scott I. Martin, hereinafter referred to as "Respondent", represented himself at the hearing.

CASE INFORMATION

Statement of Claim filed on February 13, 2004.

Dwight Moody, President of Claimant, submitted an undated Uniform Submission Agreement.

Statement of Answer filed by Respondent on April 10, 2004.

Respondent signed the Uniform Submission Agreement on April 10, 2004.

CASE SUMMARY

Claimant, in its Statement of Claim asserted a cause of action for breach of promissory note. The cause of action relates to Claimant's allegation that Respondent failed to repay a promissory note upon termination his of employment with Claimant.

Unless specifically admitted his Answer, Respondent denied the allegations made in the Statement of Claim

RELIEF REQUESTED

Claimant in its Statement of Claim requested:

Compensatory Damages	\$ 60,937.50
Interest	\$ 4,817.80
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

OTHER ISSUES CONSIDERED AND DECIDED

The parties have 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, the testimony and evidence presented at the hearing, the Arbitration Panel (the "Panel") has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent shall pay Claimant compensatory damages in the amount of \$ 44,000.00;
2. Respondent shall pay Claimant interest in the amount of \$ 4,850.00;
3. The parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below; and,
4. Any and all relief not specifically addressed herein is denied in its entirety.

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 firms that employed the associated person(s) at the time of the events giving rise to the dispute. Accordingly, Wachovia Securities, LLC is a party.

Member surcharge	= \$ 1,100.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$ 1,700.00</u>
Total Member Fees	= \$ 3,550.00

Forum Fees and Assessments

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

One (1) Pre-hearing session with Panel @ \$ 750	= \$ 750.00
Pre-hearing conference: September 9, 2004 1 session	

Two (2) Hearing sessions @ \$ 750 = \$ 1,500.00
Hearing Date: April 4, 2005 2 sessions
Total Forum Fees = \$ 2,250.00

1. The Panel has assessed \$ 1,125.00 of the forum fees to Claimant.
2. The Panel has assessed \$ 1,125.00 of the forum fees to Respondent.

FEE SUMMARY

Claimant is assessed and shall pay:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 3,550.00
Forum Fees	= \$ 1,125.00
Total Fees	= \$ 5,675.00
Less payments	= \$ 5,300.00
Balance Due NASD Dispute Resolution	= \$ 375.00

Respondent is assessed and shall pay:

Forum Fees	= \$ 1,125.00
Total Fees	= \$ 1,125.00
Less payments	= \$ 00.00
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.

ARBITRATION PANEL

Mary Ann M. Melchiorre, Esq.	-	Non-Public Arbitrator, Presiding Chairperson
Michael Quarto	-	Non-Public Arbitrator, Panelist
Michael D. Neft	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures

Mary Ann M. Melchione

Mary Ann M. Melchione, Esq.
Non-Public Arbitrator, Presiding Chairperson

4/13/04

Signature Date

Michael Quarto
Non-Public Arbitrator, Panelist

Signature Date

Michael D. Neft
Non-Public Arbitrator, Panelist

Signature Date

April 13, 2005
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

Mary Ann M. Melchiorre, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date


Michael Quarto
Non-Public Arbitrator, Panelist

4/12/05
Signature Date

Michael D. Neft
Non-Public Arbitrator, Panelist

Signature Date

April 13, 2005
Date of Service (For NASD Dispute Resolution office use only)

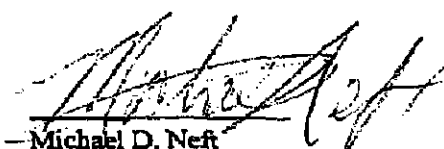
Concurring Arbitrators' Signatures

Mary Ann M. Melchiorre, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Michael Quarto
Non-Public Arbitrator, Panelist

Signature Date



Michael D. Neft
Non-Public Arbitrator, Panelist

APR 12, 2005

Signature Date

April 13, 2005
Date of Service (For NASD Dispute Resolution office use only)

