

**AWARD**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between

Name of Claimant

Wachovia Securities, LLC

And

Case Number: 04-03017  
Hearing Site: Chicago, Illinois

Name of Respondent

Victor Dwojacki a/k/a Victor David Greco

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**NATURE OF DISPUTE**

Member v. Associated Persons

**REPRESENTATION OF PARTIES**

Wachovia Securities, LLC ("Claimant") or ("Wachovia") was represented by Renan Sugarman, Esq., of Renan Sugarman P.C., located in Chicago, Illinois.

Victor Dwojacki a/k/a Victor David Greco ("Respondent") or ("Greco") was pro se and did not appear at the hearing.

**CASE INFORMATION**

The Statement of Claim was filed on or about April 26, 2004. Claimant signed a Submission Agreement on or about April 26, 2004.

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

**CASE SUMMARY**

Claimant asserted the following causes of action: breach of promissory note and commission account deficit. The causes of action relate to a securities brokerage firm seeking to recover the substantial balance of a loan given to a former employee.

**RELIEF REQUESTED**

Claimant requested an award in the amount of \$142,008.02 in compensatory damages.

### **OTHER ISSUES CONSIDERED & DECIDED**

Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned arbitrators have determined that Respondent has been properly served with the Statement of Claim pursuant to Rule 10302 and Rule 10314 of the NASD Code of Arbitration Procedure (the "Code"). The undersigned arbitrators have also determined that the Respondent had received due notice of the hearing as required under Rule 10315 of the Code and that arbitration of the matter would proceed pursuant to Rule 10318 of the Code.

Respondent 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 the determination of the arbitration panel on all issues submitted.

### **AWARD**

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

- 1.) Respondent Victor Dwojacki a/k/a Victor David Greco is liable for and shall pay to Claimant Wachovia Securities, LLC the sum of \$181,583.73 which includes compensatory damages plus 5% interest which shall begin to accrue on October 8, 2003 and shall cease to accrue on December 28, 2004;
- 2.) Respondent Victor Dwojacki a/k/a Victor David Greco is liable for and shall pay to Claimant Wachovia Securities, LLC the sum of \$15,000.00 in attorneys fees pursuant to the contract between the parties;
- 3.) Respondent Victor Dwojacki a/k/a Victor David Greco shall pay costs to Claimant Wachovia Securities, LLC in the amount of 6,200.00;
- 4.) That other than Forum Fees which are specified below, or the costs enumerated above, the parties shall each bear their own costs and expenses incurred in this matter; and,
- 6.) That any relief not specifically enumerated, including punitive damages is hereby denied with prejudice.

### **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 events giving rise to the dispute. In this matter, the member firm is Wachovia Securities, Inc.

Member surcharge = \$1,700.00  
Pre-hearing process fee = \$ 750.00  
Hearing process fee = \$2,750.00

#### **Forum Fees and Assessments**

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

One (1) Pre-hearing session with Panel x \$1,125.00 = \$1,125.00  
Pre-hearing conference: October 5, 2004 1 session

One (1) Hearing sessions x \$1,125.00 = \$1,125.00  
Hearing Date: December 28, 2004 1 session

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Total Forum Fees = \$2,250.00

The Arbitration Panel has assessed \$2,250.00 of the forum fees to the Respondent Greco.

### **Fee Summary**

Claimant Wachovia is liable for:

Initial Filing Fee = \$ 1,000.00  
Member Fees = \$ 5,200.00

Total Fees	= \$ 6,200.00
Less payments	= \$ 7,325.00
Balance refunded by NASD Dispute Resolution	= \$ 1,125.00

Respondent Greco is liable for:

Forum Fees	= \$ 2,250.00
Total Fees	= \$ 2,250.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 2,250.00

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

### ARBITRATION PANEL

Gerald A. Grossman, Esq., Non -Public Arbitrator, Presiding Chair  
John E. Sundeen, Non -Public Arbitrator  
Charles A. Ferris - Non-Public Arbitrator

Concurring Arbitrators:

\_\_\_\_\_  
Gerald A. Grossman, Esq.  
Non-Public Arbitrator, Presiding Chair

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
John E. Sundeen  
Non-Public Arbitrator

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Charles A. Ferris  
Non-Public Arbitrator

\_\_\_\_\_  
Signature Date

January 21, 2005  
Date of Service (For NASD office use only)

<b>Total Fees</b>	<b>= \$ 6,200.00</b>
<b>Less payments</b>	<b>= \$ 7,325.00</b>
<b>Balance refunded by NASD Dispute Resolution</b>	<b>= \$ 1,125.00</b>

Respondent Graco is liable for:

<b>Forum Fees</b>	<b>= \$ 2,250.00</b>
<b>Total Fees</b>	<b>= \$ 2,250.00</b>
<b>Less payments</b>	<b>= \$ 0.00</b>
<b>Balance Due NASD Dispute Resolution</b>	<b>= \$ 2,250.00</b>

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

**ARBITRATION PANEL**

Gerald A. Grossman, Esq., Non -Public Arbitrator, Presiding Chair  
 John E. Sundeen, Non -Public Arbitrator  
 Charles A. Ferris - Non-Public Arbitrator

Concurring Arbitrators:

  
 Gerald A. Grossman, Esq.  
 Non-Public Arbitrator, Presiding Chair

1/21/05  
 Signature Date

\_\_\_\_\_  
 John E. Sundeen  
 Non-Public Arbitrator

\_\_\_\_\_  
 Signature Date

\_\_\_\_\_  
 Charles A. Ferris  
 Non-Public Arbitrator

\_\_\_\_\_  
 Signature Date

\_\_\_\_\_  
 Date of Service (For NASD office use only)

Total Fees	= \$ 6,200.00
<u>Less payments</u>	= \$ 7,325.00
Balance refunded by NASD Dispute Resolution	= \$ 1,125.00

Respondent Greco is liable for:	= \$ 2,250.00
<u>Forum Fees</u>	= \$ 2,250.00
<u>Total Fees</u>	= \$ 0.00
<u>Less payments</u>	= \$ 2,250.00
Balance Due NASD Dispute Resolution	

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

### ARBITRATION PANEL

Gerald A. Grossman, Esq., Non-Public Arbitrator, Presiding Chair  
John E. Sundeen, Non-Public Arbitrator  
Charles A. Ferris - Non-Public Arbitrator

#### Concurring Arbitrators:

Gerald A. Grossman, Esq.  
Non-Public Arbitrator/ Presiding Chair

*John E. Sundeen*

John E. Sundeen  
Non-Public Arbitrator

Charles A. Ferris  
Non-Public Arbitrator

Signature Date

*1/20/05*

Signature Date

Signature Date

Date of Service (For NASD office use only)