
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Wachovia Securities, LLC

Case Number: 04-04481

Name of the Respondent
Kenneth Moyer

Hearing Site: Orlando, Florida

Nature of the Dispute: Member vs. Associated Person.

REPRESENTATION OF PARTIES

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

Kenneth Moyer, hereinafter referred to as "Respondent": Alex S. Douglas, II, Esq., Pohl & Short, P.A., Winter Park, Florida.

CASE INFORMATION

Statement of Claim filed on or about: June 24, 2004.

Claimant signed the Uniform Submission Agreement on: June 21, 2004.

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

CASE SUMMARY

Claimant alleged the following causes of action: 1) breach of promissory note; and 2) unjust enrichment. The causes of action relate to amounts due and owing Claimant pursuant to a loan given to Respondent, a former employee of Claimant, which loan is evidenced by a written promissory note.

RELIEF REQUESTED

Claimant requested in its Statement of Claim: 1) compensatory damages in the amount of \$57,395.77; 2) interest in the amount of \$9,294.19 that accrued as of July 30, 2003; 3) interest on the promissory note at the per annum rate of 6.75% that accrued since July 30, 2003 until paid in full; 4) costs; 5) attorneys' fees; and 6) such other relief the undersigned arbitrators (the "Panel") deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement

but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and is bound by the determination of the Panel on all issues submitted.

On or about February 9, 2005, Claimant filed the parties' notice of settlement and the parties' Mutual Release and Settlement Agreement last dated January 12, 2005 (the "Settlement Agreement"). The parties stipulated to the Panel entering a default Award in favor of Claimant, pursuant to the terms and conditions of the Settlement Agreement, if Respondent did not pay the settlement amount by March 28, 2005.

On or about April 22, 2005, Claimant filed its Motion for Default Award wherein Claimant moved for the entry of a default Award on the basis that Respondent failed to comply with payment of the settlement amount by March 28, 2005. Claimant requested that Respondent pay to Claimant: 1) the principal amount of \$45,916.00, plus interest at the annual rate of 6.75% from January 1, 2005 until paid in full; and 2) costs and attorneys' fees in the liquidated amount of \$12,500.00. Respondent did not file a written response to the motion. On or about May 12, 2005, the Panel granted the motion.

AWARD

After considering the pleadings, Claimant's Motion for Default Award, and the Panel's Order entered on May 12, 2005, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable pursuant to the Settlement Agreement and shall pay to Claimant the principal amount of \$45,916.00, plus interest at the annual rate of 6.75% from January 1, 2005 until paid in full.
2. Respondent is liable and shall pay to Claimant costs and attorneys' fees in the liquidated amount of \$12,500.00. Costs and attorneys' fees are awarded pursuant to the Settlement Agreement.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$1,000.00
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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. Accordingly, Claimant is a member firm and a party.

Member surcharge	= \$1,100.00
Pre-hearing process fee	= \$ 750.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournments requested during these proceedings for which fees were assessed.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

There were no three-day cancellation fees assessed during these proceedings.

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.

There were no injunctive relief fees assessed during these proceedings.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A 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:

There were no forum fees assessed during these proceedings.

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 not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

There were no administrative costs incurred during these proceedings.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$1,000.00
Member Fees	= \$1,850.00
Total Fees	= \$2,850.00
Less payments	= \$2,850.00
Balance Due NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

Gregory L. Hess

-

Non-Public Arbitrator, Presiding Chairperson

Ben E. Fisher

-

Non-Public Arbitrator

Marc S. Piven

-

Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/

Gregory L. Hess

Non-Public Arbitrator, Presiding Chairperson

May 17, 2005

Signature Date

/s/

Ben E. Fisher

Non-Public Arbitrator

May 19, 2005

Signature Date

/s/

Marc S. Piven

Non-Public Arbitrator

May 17, 2005

Signature Date

May 20, 2005

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

MAY-17-2005

To:NASD

NASD Dispute Resolution
Arbitration No. 04-04481
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Ben E. Fisher
Marc S. Piven

Non-Public Arbitrator
Non-Public Arbitrator

Concurring Arbitrators' Signatures



Gregory L. Hess
Non-Public Arbitrator, Presiding Chairperson

May 17, 2005
Signature Date

Ben E. Fisher
Non-Public Arbitrator

Signature Date

Marc S. Piven
Non-Public Arbitrator

Signature Date

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May 20 05 09:02a

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Marc S. Piven

Non-Public Arbitrator
Non-Public Arbitrator

Concurring Arbitrators' Signatures

Gregory L. Hess
Non-Public Arbitrator, Presiding Chairperson

Signature Date


Ben E. Fisher
Non-Public Arbitrator

5/19/05
Signature Date

Marc S. Piven
Non-Public Arbitrator

Signature Date

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Gregory L. Hess
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Ben E. Fisher
Non-Public Arbitrator

Signature Date



Marc S. Piven
Non-Public Arbitrator

5/17/05

Signature Date

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