
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Wachovia Securities, LLC

Case Number: 04-05725

Name of the Respondent
Frederick L. Bryant

Hearing Site: Atlanta, Georgia

Nature of the Dispute: Member vs. Associated Person.

REPRESENTATION OF PARTIES

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

For Frederick L. Bryant hereinafter referred to as "Respondent": Harold G. Ognelodh, Esq.,
Ognelodh Partners, LLC, New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: August 12, 2004.

Claimant signed the Uniform Submission Agreement: August 6, 2004.

Statement of Answer and Counterclaim filed by Respondent on or about: October 15, 2004.

Respondent did not file an executed Uniform Submission Agreement.

Response to Counterclaim filed by Claimant on or about: October 25, 2004.

CASE SUMMARY

Claimant asserted a claim for breach of promissory note. The cause of action relates to the Promissory Note dated January 24, 2003, entered into between Claimant and Respondent and the Forgivable Loan Disclosure Statement dated February 4, 2003 executed by Respondent in connection with Respondent's former employment with Claimant.

Unless specifically admitted in his Answer, Respondent denied the allegations made in the Statement of Claim and asserted various defenses. Furthermore, Respondent asserted a Counterclaim for breach of contract, constructive fraud, fraud and deceit and violations of the SROs' rules and regulations.

Unless specifically admitted in its Response, Claimant denied the allegations made in Respondent's Counterclaim and asserted various defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$22,023.00, pre-award interest accrued as of October 27, 2003 in the amount of \$954.33, additional interest on the Promissory Note at 4% per annum accruing from October 27, 2003 until the date of payment, plus attorney's fees, costs and such other relief to which Claimant is entitled. In addition, Claimant requested that Respondent's Counterclaim be dismissed with prejudice and that Claimant be awarded all expenses incurred for defending the Counterclaim.

Respondent requested that the Panel dismiss Claimant's Statement of Claim with prejudice and award him compensatory damages in the amount of \$100,000.00, punitive damages in the amount of \$100,000.00, plus interest, costs, attorney's fees and such other and further relief as the Panel deems just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

On or about November 29, 2005, the parties filed with NASD Dispute Resolution, a joint request that the Arbitration Panel exclusively consist of non-public arbitrators. Pursuant to the agreement of the parties, the Panel in this matter is comprised of three non-public arbitrators.

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, having answered the claim, appeared and testified at the hearing, is bound by the determinations of the Panel on all issues submitted.

The parties have agreed that the Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Respondent is liable and shall pay to Claimant compensatory damages in the amount of \$22,023.00, pre-award interest specifically excluded. Additionally, Respondent shall pay to Claimant post-award interest calculated at the rate of 4% per annum, accruing 30 days after the date of service of this Award on amounts that remain unpaid as of the 31st day.

Respondent's Counterclaim is denied in its entirety.

Any and all claims for relief not specifically addressed herein, including Respondent's request for punitive damages, and the parties' respective requests for attorneys' fees, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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	= \$ 750.00
Counterclaim filing fee	= \$ 300.00

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 Wachovia Securities, LLC is a party.

Member surcharge	= \$ 425.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournments were requested in this matter.

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:

No three-day cancellation fees were incurred in this matter.

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.

No injunctive relief fees were incurred in this matter.

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 arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single Arbitrator @ \$450.00/session = \$ 450.00
Pre-hearing conference: June 15, 2005 1 session

Two (2) Pre-hearing sessions with the Panel @ \$1,125.00/session = \$ 2,250.00
Pre-hearing conferences: January 18, 2005 1 session
August 4, 2005 1 session

Six (6) Hearing sessions @ \$1,125.00/session = \$ 6,750.00
Hearing Dates: August 10, 2005 3 sessions
August 11, 2005 3 sessions

Total Forum Fees = \$ 9,450.00

The Panel has assessed \$4,725.00 of the forum fees to Claimant.
The Panel has assessed \$4,725.00 of the forum fees to Respondent.

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

No administrative costs were incurred in this matter.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 750.00
Member Fees	= \$3,925.00
Forum Fees	= \$4,725.00
Total Fees	= \$9,400.00
Less payments	= \$5,125.00
Balance Due NASD Dispute Resolution	= \$4,275.00

Respondent is solely liable for:

Counterclaim Filing Fee	= \$ 300.00
Forum Fees	= \$4,725.00
Total Fees	= \$5,025.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$5,025.00

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

ARBITRATION PANEL

Jo Lanier Meeks, Esq.	-	Non-Public Arbitrator, Presiding Chairperson
Arthur Thomas Stephenson	-	Non-Public Arbitrator
Deborah A. Jackson, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/

8/17/05

Jo Lanier Meeks, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date

/s/

8/17/2005

Arthur Thomas Stephenson
Non-Public Arbitrator

Signature Date

/s/

8/17/05

Deborah A. Jackson, Esq.
Non-Public Arbitrator

Signature Date

August 18, 2005

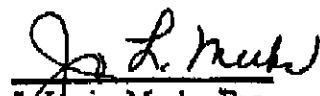
Date of Service (For NASD Dispute Resolution office use only)

NASD Dispute Resolution
Arbitration No. 04-05725
Award Page 5

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Non-Public Arbitrator

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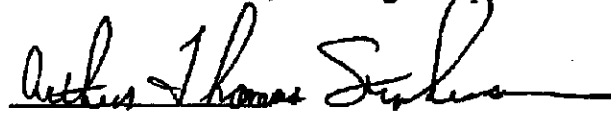
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Signature Date



Arthur Thomas Stephenson
Non-Public Arbitrator

8-17-05

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NASD Dispute Resolution
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Award Page 5

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Non-Public Arbitrator, Presiding Chairperson

Signature Date

Arthur Thomas Stephenson
Non-Public Arbitrator

Signature Date



Deborah A. Jackson, Esq.
Non-Public Arbitrator

August 17, 2005

Signature Date

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