

Award
NASD Dispute Resolution

COPY

In the Matter of the Arbitration Between:

Banc of America Investment Services, Inc., Claimant v. Thomas D. Bade, Respondent

Case Number: 04-07444

Hearing Site: Phoenix, Arizona

Nature of the Dispute: Member v. Associated Person

REPRESENTATION OF PARTIES

For Claimant:

Ronald P. Kane, Esq.
Kane & Fischer, Ltd.
Chicago, Illinois

For Respondent:

Thomas D. Bade
In Pro Per
Peoria, Arizona

CASE INFORMATION

Statement of Claim filed: October 22, 2004

Claimant's Uniform Submission Agreement signed: October 6, 2004

CASE SUMMARY

Claimant alleged failure to repay a promissory note.

Respondent did not file a Statement of Answer.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$50,000.00, interest accrued during the term of the Promissory Note at the rate of 6% per annum in the amount of \$1,865.92, interest at the rate of 6% per annum on the balance due and owing under the Promissory Note from the date of default to the date of payment, and costs, including attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

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

Respondent did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and having appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

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 \$50,000.00 in compensatory damages.
- 2) Respondent is liable to and shall pay Claimant \$9,579.50 in interest.
- 3) Respondent is liable to and shall pay Claimant \$11,033.05 in attorney's fees, pursuant to contract.
- 4) Respondent is liable to and shall pay Claimant \$1,000.00 as reimbursement for filing fee.
- 5) Respondent is liable to and shall pay Claimant \$2,833.57 in arbitration costs.
- 6) Except as awarded above, the parties shall bear their respective costs, including attorney's fees.
- 7) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the *Code of Arbitration Procedure* ("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
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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 Banc of America Investment Services, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 875.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 1,000.00
Total Member Fees	= \$ 2,625.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the 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 conference session with the Panel @ \$600.00/session	= \$ 600.00
Pre-hearing conference: March 28, 2005 1 session	
One (1) Hearing session @ \$600.00/session	= \$ 600.00
Hearing: June 29, 2005 1 session	
Total Forum Fees	= \$ 1,200.00

The Panel assessed \$1,200.00 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	= \$ 2,625.00
Total Fees	= \$ 3,625.00
Less payments	= \$(4,225.00)
Refund Due Claimant	= \$(600.00)

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

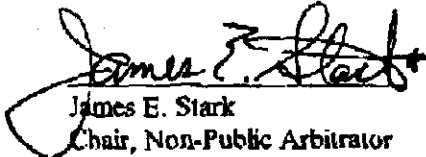
Forum Fees	= \$ 1,200.00
Balance Due NASD Dispute Resolution	= \$ 1,200.00

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

James E. Stark	-	Non-Public Arbitrator, Presiding Chair
Victor B. Taube	-	Non-Public Arbitrator
Stephanie P. Lebharr	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


James E. Stark
Chair, Non-Public Arbitrator

6/30/2005
Signature Date

Victor B. Taube
Non-Public Arbitrator

Signature Date

Stephanie P. Lebharr
Non-Public Arbitrator

Signature Date

7/1/05
Date of Service

ARBITRATION PANEL

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Signature Date

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Non-Public Arbitrator

6/30/05
Signature Date

Stephanie P. Lebharr
Non-Public Arbitrator

Signature Date

7/1/05
Date of Service

Received Time Jun. 30. 10:22AM

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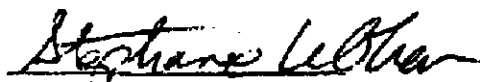
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Chair, Non-Public Arbitrator

Signature Date

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Signature Date


Stephanie P. Lebharr
Non-Public Arbitrator

6/30/05
Signature Date

7/01/05
Date of Service