

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Wachovia Securities, LLC (Claimant) vs. Theodore Thiro (Respondent)

Case Number: 04-08309

Hearing Site: New York, New York

Nature of the Dispute: Member vs. Associated Person.

REPRESENTATION OF PARTIES

Claimant Wachovia Securities, LLC ("Wachovia"), hereinafter referred to as "Claimant":
John E. Jenkins, Esq., Lubiner & Schmidt, Cranford, NJ.

Respondent Theodore Thiro ("Thiro"), hereinafter referred to as "Respondent": William
J. Dockery, Esq., William J. Dockery, Attorney at Law, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: December 6, 2004.

Claimant signed the Uniform Submission Agreement: October 8, 2004.

Statement of Answer filed by Respondent on or about: March 31, 2005.

Respondent signed the Uniform Submission Agreement: March 31, 2005.

CASE SUMMARY

Claimant asserted the following cause of action: failure to repay monies owed on a
Promissory Note.

Unless specifically admitted in his Answer, Respondent denied the allegations made in the
Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$251,455.86, interest,
costs, attorneys' fees, and any other relief the Panel deems just and proper.

Respondent requested that the claim be dismissed in its entirety and that the Panel
issue an Award for all costs, disbursements, reasonable attorneys' fees and such other
relief which the Panel deems appropriate.

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 Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable for and shall pay to Claimant compensatory damages in the amount of \$205,000.00, plus interest at the rate of 5% per annum from August 12, 2003 until payment of the Award.
2. Any and all relief not specifically addressed herein is denied.

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
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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, Wachovia Securities, LLC is a party.

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

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

May 11-12, 2006 adjournment by Respondent	Waived
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Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted or each decision rendered on a discovery-related motion on the papers. 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 session with a single arbitrator @ \$450.00	= \$450.00
Pre-hearing conference: July 27, 2005	1 session

Three (3) Pre-hearing sessions with Panel @ \$1,125.00	= \$3,375.00
Pre-hearing conferences: April 18, 2005	1 session
November 16, 2005	1 session
May 11, 2006	1 session
Four (4) Hearing sessions @ \$1,125.00	= \$4,500.00
Hearing Dates: November 30, 2006	2 sessions
December 1, 2006	2 sessions
Total Forum Fees	= \$8,325.00

1. The Panel has assessed \$8,325.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$1,000.00
Member Fees	= \$5,200.00
Total Fees	= \$6,200.00
Less payments	= \$7,325.00
Refund due Claimant	= \$1,125.00

2. Respondent is solely liable for:

Forum Fees	= \$8,325.00
Total Fees	= \$8,325.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$8,325.00

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

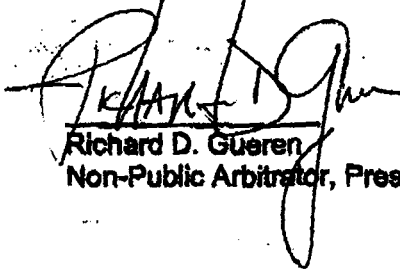
ARBITRATION PANEL

Richard D. Gueren
Alfred P. Reeves, III
Gerald A. Guild

Non-Public Arbitrator, Presiding Chairperson
Non-Public Arbitrator
Non-Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this is which is my award.

Concurring Arbitrators' Signatures



Richard D. Gueren
Non-Public Arbitrator, Presiding Chairperson

12-08-2006
Signature Date

Alfred P. Reeves, III
Non-Public Arbitrator

Signature Date

Gerald A. Guild
Non-Public Arbitrator

Signature Date

December 11, 2006

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL


Richard D. Gueren	-	Non-Public Arbitrator, Presiding Chairperson
Alfred P. Reeves, III	-	Non-Public Arbitrator
Gerald A. Guild	-	Non-Public Arbitrator

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Concurring Arbitrators' Signatures

Richard D. Gueren
Non-Public Arbitrator, Presiding Chairperson

Signature Date



Alfred P. Reeves, III
Non-Public Arbitrator

12-06-2006
Signature Date

Gerald A. Guild
Non-Public Arbitrator

Signature Date

December 11, 2006
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Richard D. Gueren	-	Non-Public Arbitrator, Presiding Chairperson
Alfred P. Reeves, III	-	Non-Public Arbitrator
Gerald A. Guild	-	Non-Public Arbitrator

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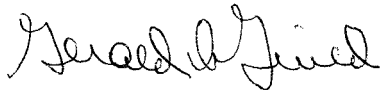
Concurring Arbitrators' Signatures

Richard D. Gueren
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Alfred P. Reeves, III
Non-Public Arbitrator

Signature Date



Gerald A. Guild
Non-Public Arbitrator

12.5.06

Signature Date

December 11, 2006
Date of Service (For NASD Dispute Resolution use only)