

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between

Claimant

Wachovia Securities, LLC

v.

05-00672

Denver, Colorado

Respondent

Steve Quinn

Nature of Dispute: Member v. Associated Person

REPRESENTATION OF PARTIES

Wachovia Securities, LLC ("Claimant") was represented by Renan I. Sugarman, Esq., of the Law Offices of Renan I. Sugarman, P.C., Chicago, Illinois.

Steve Quinn Walter ("Respondent") appeared pro se.

CASE INFORMATION

The Statement of Claim was filed on or about February 7, 2005. The Submission Agreement of Claimant was signed on or about February 7, 2005.

A Statement of Answer was filed by Respondent, Steve Quinn, on or about March 30, 2005. The Uniform Submission Agreement of Respondent, Steve Quinn, was filed on or about March 14, 2005.

CASE SUMMARY

Claimant asserted causes of action including the following: breach of employment contract and failure to repay a promissory note. The causes of action related to Respondent's alleged failure to honor and repay two promissory notes dated January 21, 2000 and April 18, 2001, hereinafter referred to as "the Notes," which became due when his employment ended on October 24, 2001.

Respondent denied the allegations set forth in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested an award of \$ 30,848.92, the principal balance due under the promissory notes dated January 21, 2000 and April 18, 2001, plus interest, costs, attorneys' fees and any other relief the panel deemed just and proper.

Respondent requested that the claims asserted against him be denied in their entirety.

OTHER ISSUES CONSIDERED & 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. In either case, the parties have agreed to receive conformed copies of the award while the originals remain on file with NASD Dispute Resolution ("NASD").

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, Steve Quinn, is liable for and shall pay to Claimant, Wachovia Securities, LLC, the sum of Thirty Thousand Eight Hundred Forty Eight Dollars and Ninety Two Cents (\$30,848.92) for damages relating to the principals owed under the two Notes;
2. Respondent, Steve Quinn, is liable for and shall pay to Claimant, Wachovia Securities, LLC, Seven Thousand One Hundred Ninety Eight Dollars and Ten Cents (\$7,198.10), for interest, pursuant to the terms of the Notes;
3. Respondent, Steve Quinn, is liable for and shall pay to Claimant, Wachovia Securities, LLC, Twelve Thousand Six Hundred Eighty Two Dollars and Thirty Four (\$12,682.34), for attorneys' fees, pursuant to the terms of the Notes;
4. Respondent, Steve Quinn, is liable for and shall pay to Claimant, Wachovia Securities, LLC, Six Thousand Seven Hundred Twenty Five Dollars and No Cents (\$6,725.00), for arbitration costs, pursuant to the terms of the Notes; and
5. To the extent not specifically awarded or otherwise provided for above, all other claims and requests for relief by any party hereto, are denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain the non-refundable filing fee for each claim:

Initial claim filing fee = \$ 1,000

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, LLC.

Member surcharge = \$ 875
Pre-hearing process fee = \$ 750
Hearing process fee = \$ 1,000

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 \$ 600 = \$ 600

Pre-hearing conference: June 13, 2005 1 session

One (1) Hearing session with Panel x \$ 600 = \$ 600

Hearing Date: November 2, 2005 1 session

Total Forum Fees = \$ 1,200

The Arbitration Panel has assessed \$ 1,200 of the forum fees to Steve Quinn.

SEE SUMMARY

Claimant, Wachovia Securities, LLC, is liable for:

| | |
|---------------------------------------------|------------|
| Initial Filing Fee | = \$ 1,000 |
| <u>Member Fees</u> | = \$ 2,625 |
| Total Fees | = \$ 3,625 |
| <u>Less payments</u> | = \$ 4,225 |
| Balance Refunded By NASD Dispute Resolution | = \$ 600 |

Respondent, Steve Quinn, is liable for:

| | |
|--------------------------------------------|------------|
| <u>Forum Fees</u> | = \$ 1,200 |
| <u>Total Fees</u> | = \$ 1,200 |
| <u>Less payments</u> | = \$ 0 |
| <u>Balance Due NASD Dispute Resolution</u> | = \$ 1,200 |

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

ARBITRATION PANEL

Cletus E. Byrne, Jr. – Non-Public Arbitrator, Presiding Chair
Lawrence J. Madden – Non-Public Arbitrator
Robert O. Halbert – Non-Public Arbitrator

Concurring Arbitrators:

Cletus E. Byrne, Jr.
Non-Public Arbitrator, Presiding Chair

Signature Date

Lawrence J. Madden
Non-Public Arbitrator

Signature Date

Robert O. Halbert
Non-Public Arbitrator

Signature Date

11/14/05
Date of Service (NASD use only)

Respondent, Steve Quinn, is liable for:


| | |
|--------------------------------------------|-------------------|
| Forum Fees | = \$ 1,200 |
| Total Fees | = \$ 1,200 |
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Cletus E. Byrns, Jr.
Non-Public Arbitrator, Presiding Chair

11/4/2005
Signature Date

Lawrence J. Madden
Non-Public Arbitrator

Signature Date

Robert O. Halbert
Non-Public Arbitrator

Signature Date

11/14/65
Date of Service (NASD use only)

NASD Dispute Resolution
Arbitration No. 05-00672
Award Page 4 of 4

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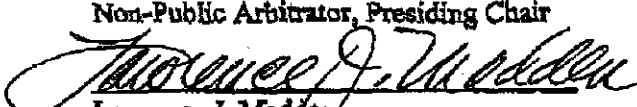
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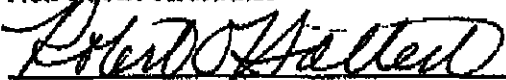
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Cletus E. Byrne, Jr.
Non-Public Arbitrator, Presiding Chair

Signature Date

Lawrence J. Madden
Non-Public Arbitrator

Signature Date



Robert O. Halbert
Non-Public Arbitrator

11-04-05

Signature Date

11/4/05

Date of Service (NASD use only)