

Revised Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
John Edward Hoch

Case Number: 05-00777

Name of the Respondent
Wachovia Securities, LLC

Hearing Site: Philadelphia, PA

Nature of the Dispute: Associated Person vs. Member.

REPRESENTATION OF PARTIES

Claimant, John Edward Hoch, hereinafter referred to as "Claimant", was represented by Thomas J. Momjian, Esq., Coss & Momjian, LLP, Bala Cynwyd, Pennsylvania.

Respondent, Wachovia Securities, LLC ("Wachovia"), hereinafter referred to as "Respondent", was represented by Jay P. Warren, Esq., Bryan Cave, LLP, New York, New York.

CASE INFORMATION

Statement of Claim filed on February 9, 2005.

Claimant signed the Uniform Submission Agreement on May 8, 2005.

Claimant filed an Amended Statement of Claim on March 29, 2005.

Statement of Answer filed by Respondent on May 5, 2005.

A representative of Respondent executed the Uniform Submission Agreement on July 7, 2005.

Respondent filed an Amended Statement of Answer on June 6, 2005.

CASE SUMMARY

Claimant in his Statement of Claim and Amended Statement of Claim asserted the following causes of action, among others: defamation, misrepresentation, and breach of contract. The causes of action relate to the termination of Claimant's employment with Respondent on August 15, 2003.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses, among others: Claimant fails to state a claim upon which relief may be granted, statutes of limitations, Claimant's cause of action for defamation is barred by an absolute privilege, and *res judicata*.

RELIEF REQUESTED

Claimant in his Amended Statement of Claim requested:

Compensatory Damages	\$292,000.00
Punitive Damages	\$250,000.00

Interest	\$ 54,000.00
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

Claimant also requested that his Form U-5, filed by Respondent with NASD Central Registration Depository ("CRD"), be amended.

Respondent in its Statement of Answer requested that the Arbitration Panel (the "Panel") dismiss, or in the alternative, deny Claimant's claims in their entirety.

OTHER ISSUES CONSIDERED AND DECIDED

On October 12, 2005 the parties settled all matters by and between them and submit this stipulation to the Panel for its consideration and request that it be entered.

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

AWARD

Upon the Stipulation dated October 12, 2005, entered into between Claimant and Respondent, and submitted by the parties; pursuant to which all claims for relief in Claimant's Statement of Claim dated February 8, 2005 and Amended Statement of Claim dated March 29, 2005 are withdrawn with prejudice, except for that claim relating to the requested amendment of the Form U5 filed by Respondent with CRD, the Panel has decided in full and final resolution of the matters submitted for determination as follows:

1. All claims for relief, except for the claim relating to the requested amendment to Claimant's Form U-5, are withdrawn with prejudice;
2. Respondent is ordered to file an amended Form U-5 changing the "Reason for Termination" section to state "TERMINATED AS OF SEPTEMBER 16, 2004, FOR NOT RETURNING FROM LEAVE";
3. All claims for punitive damages and attorneys' fees are denied in their entirety;
4. The parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below; and
5. Any and all relief not specifically addressed herein is denied in its entirety.

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 = \$ 375.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated person(s) at the time of the events giving rise to the dispute. Accordingly, Respondent Wachovia is a party.

Member surcharge = \$2,250.00

Pre-hearing process fee = \$ 750.00

Total Member Fees = \$3,000.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrator(s), 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 Panel @ \$1,200.00 = \$1,200.00

Pre-hearing conference: January 30, 2006 1 session

Total Forum Fees = \$1,200.00

1. The Panel has assessed \$600.00 of the forum fees to Claimant.
2. The Panel has assessed \$600.00 of the forum fees to Respondent.

EEE SUMMARY

1. Claimant is assessed and shall pay the following fees:

Initial Filing Fee = \$ 375.00

Forum Fees = \$ 600.00

Total Fees = \$ 975.00

Less payments = \$ 00.00

Balance Due NASD Dispute Resolution = \$ 975.00

2. Respondent is assessed and shall pay the following fees:

Member Fees = \$3,000.00

Forum Fees = \$ 600.00

Total Fees = \$3,600.00

Less payments = \$2,450.00

Balance Due NASD Dispute Resolution = \$1,150.00

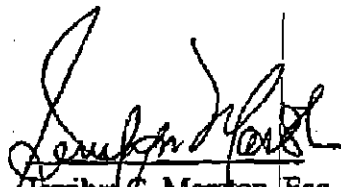
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Jerrilyn G. Marston, Esq.	-	Public Arbitrator, Presiding Chairperson
George F. Adams, Esq.	-	Public Arbitrator, Panelist
Robert I. Rabinowitz, Esq.	-	Non-Public Arbitrator, Panelist

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Concurring Arbitrators' Signatures



Jemilyn G. Marston, Esq.
Public Arbitrator, Presiding Chairperson

2-14-06

Signature Date

George F. Adams, Esq.
Public Arbitrator, Panelist

Signature Date

Robert I. Rabinowitz, Esq.
Non-Public Arbitrator, Panelist

Signature Date

2/17/06

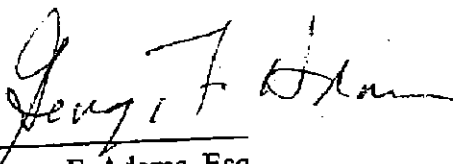
Date of Service (For NASD Dispute Resolution office use only)

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Concurring Arbitrators' Signatures

Jerrilyn G. Marston, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date


George F. Adams, Esq.
Public Arbitrator, Panelist

2/18/06

Signature Date

Robert I. Rabinowitz, Esq.
Non-Public Arbitrator, Panelist

Signature Date

2/22/06
Date of Service (For NASD Dispute Resolution office use only)

02-10-08 04:10pm From NASD DISPUTE RESOLUTION

202 720 8982

T-482 P.007/807 P-506

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Jerrilyn G. Marston, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

George F. Adams, Esq.
Public Arbitrator, Panelist

Signature Date

Robert I. Rabinowitz
Robert I. Rabinowitz, Esq.
Non-Public Arbitrator, Panelist

February 13, 2006
Signature Date

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