

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-02029

Woodbury Financial Services, Inc., (Claimant) vs. Shawn Michael Jeffcoat, (Respondent)

ATTORNEYS:

For Claimant appeared Douglas D. McGhee, Esq., of the firm Arthur, Chapman, Kettering, Smetak, & Pikala P.A., Minneapolis, MN.

Respondent did not submit an Answer to the Statement of Claim.

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: April 14, 2005

CASE SUMMARY: Claimant alleged that Respondent breached a contract by failing to repay monies owed pursuant to the terms of a Sales Representative Contract. Claimant maintained that due to Respondent's actions, the firm suffered a financial loss.

Claim Data

Claim: \$7,500.00
Interest: \$4,290.31

Attorney Fees: \$3,500.00
Filing Fees: \$750.00

Award Data

Award: \$7,500.00
Interest: granted at the rate of 4% per annum from 9/8/03-9/14/05.
Attorney Fees: \$2,000.00
Filing Fees: \$750.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the Claimant \$7,500.00. 2) Respondent is liable and shall pay to the Claimant \$2,000.00 for attorney fees pursuant to the terms of the Sales Representative Contract. 3) Respondent is liable and shall pay to the Claimant interest at the rate of 4% per annum from September 8, 2003 to September 14, 2005. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$750.00 filing fee that the Claimant deposited previously. 6) Respondent is liable and shall pay to the Claimant \$750.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution the \$325.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent Shawn Michael Jeffcoat was served notice of the Statement of Claim and Notification of Arbitrator by regular mail, and Overdue Notice by certified mail, and is therefore bound by the arbitrator's ruling and determination.

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Award 05-02029

Edward C. Oliver

Sole Non-Public Arbitrator

AFFIRMATION

I, Edward C. Oliver, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.

Edward C. Oliver
Edward C. Oliver

9-30-05
(Signature Date)

October 3, 2005
Date of Service (For NASD-DR office use only)