

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-02380

Woodbury Financial Services, Inc., (Claimant) vs. W. Zane Jackson, (Respondent)

ATTORNEYS:

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

Respondent did not respond to the Statement of Claim.

NATURE OF DISPUTE: Member v. Associated Person

DATE FILED: May 2, 2005

CASE SUMMARY: Claimant alleged that Respondent breached an employment contract by failing to repay monies owed pursuant to the terms of a Representative Sales Contract and by failing to reimburse Claimant for sales commissions he received on transactions that were later reversed. Claimant maintained that due to Respondent's actions, the firm suffered financial losses.

Claim Data

Claim: \$18,355.62

Interest: \$1.92 per day from 3/31/05.

Attorney Fees: \$3,500.00

Filing Fees: \$1,050.00

Award Data

Award: \$18,355.62

Interest: granted at the rate of 4% per annum from 3/31/05 until date of payment of award.

Attorney Fees: \$3,500.00

Filing Fees: \$1,050.00

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 \$18,355.62. 2) Respondent is liable and shall pay to the Claimant \$3,500.00 for attorney fees pursuant to the terms of the Representative Sales Contract. 3) Respondent is liable and shall pay to the Claimant interest at the rate of 4% per annum from March 31, 2005 until date of payment of the award. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously. 6) Respondent is liable and shall pay Claimant \$1,050.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution the \$42500 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent W. Zane Jackson 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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David S. Saylor

Sole Non-Public Arbitrator

AFFIRMATION

I, David S. Saylor, 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.

David S. Saylor
David S. Saylor

Oct 27, 2005
(Signature Date)

October 27, 2005
Date of Service (For NASD-DR office use only)