

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Wachovia Securities, LLC vs. Timothy Joseph Heitmann

Case Number: 05-03598

Hearing Site: Washington, D.C.

Nature of the Dispute: Member v. Associated Person.

REPRESENTATION OF PARTIES

Claimant, Wachovia Securities, LLC, hereinafter referred to as "Claimant", was represented by Jonathan E. Levine Esq., Law Office of Daniel S. Fiore, Arlington, Virginia.

Respondent, Timothy Joseph Heitmann, hereinafter referred to as "Respondent", did not appear at the hearings.

CASE INFORMATION

Statement of Claim filed on July 13, 2005.

A representative of Claimant executed the Uniform Submission Agreement on February 12, 2005.

Respondent did not file a Statement of Answer or a Uniform Submission Agreement with NASD Dispute Resolution.

CASE SUMMARY

Claimant asserted a cause of action for breach of promissory note. The cause of action relates to a promissory note entered into between Claimant and Respondent.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$ 89,626.20
Interest	amount unspecified
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

OTHER ISSUES CONSIDERED AND DECIDED

At the hearing on the merits, the Panel made the finding that Respondent received due notice of the hearing and that the hearing would proceed in his absence.

Respondent did not file with NASD Dispute Resolution, a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and is bound by the determination of the Arbitration Panel (the "Panel") on all issues submitted.

At the hearing on the merits, Claimant made an oral motion to amend the relief requested in the Statement of Claim. The Panel granted the motion.

The parties 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 to and shall pay to Claimant the sum of \$92,922.73 in compensatory damages, plus simple interest at a rate of 6.75% per annum accruing from February 22, 2005 until the award is paid in full;
2. Respondent is liable to and shall pay to Claimant the sum of \$2,400.00 in attorneys' fees, pursuant to the promissory note entered into between the parties;
3. Respondent is liable to and shall pay to Claimant the sum of \$5,500.00 in costs;
4. Respondent is liable to and shall pay to Claimant the sum of \$1,000.00 in reimbursement for the initial-claim filing fee;
5. The parties shall bear their respective costs, except as Fees are specifically addressed herein; and,
6. 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	= \$ 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, Claimant is a party.

Member surcharge	= \$ 1,100.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 1,700.00

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 @ \$ 750.00	= \$ 750.00
Pre-hearing conference: December 12, 2005 1 session	
One (1) Hearing session @ \$ 750.00	= \$ 750.00
Hearing Date: June 6, 2006 1 session	
Total Forum Fees	= \$ 1,500.00

The Panel has assessed \$ 1,500.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is assessed and shall pay:

Initial Filing Fee	= \$ 1,000.00
<u>Member Fees</u>	<u>= \$ 3,550.00</u>
Total Fees	= \$ 4,550.00
<u>Less payments</u>	<u>= \$ 5,300.00</u>
Refund owed Claimant	= \$ 750.00

2. Respondent is assessed and shall pay:

<u>Forum Fees</u>	<u>= \$ 1,500.00</u>
Total Fees	= \$ 1,500.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 1,500.00


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

ARBITRATION PANEL

C. Gregory Ellison
Paul A. Yates
Phillip R. Clark

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

Concurring Arbitrators' Signatures



C. Gregory Ellison
Non-Public Arbitrator, Presiding Chairperson

6/7/06
Signature Date

Paul A. Yates
Non-Public Arbitrator, Panelist

Signature Date

Phillip R. Clark
Non-Public Arbitrator, Panelist

Signature Date

June 9, 2006
Date of Service (For NASD Dispute Resolution office use only)

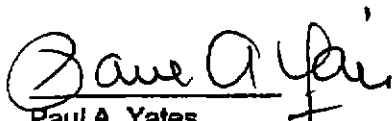
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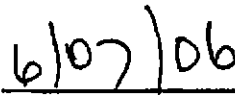
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Paul A. Yates	- Non-Public Arbitrator, Panelist
Phillip R. Clark	- Non-Public Arbitrator, Panelist

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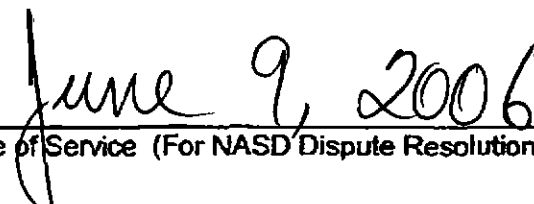
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