

**Award  
NASD Dispute Resolution**

---

In the Matter of the Arbitration Between:

Wachovia Securities Financial Network, Inc. (Claimant) vs. Scott Masse (Respondent)

Case Number: 05-06047

Hearing Site: Boston, Massachusetts

---

Nature of the Dispute: Member vs. Associated Person

**REPRESENTATION OF PARTIES**

Claimant Wachovia Securities Financial Network, Inc. hereinafter referred to as "Claimant": Gregory S. Tendrich, Esq., Gregory Tendrich, P.A., Boca Raton, FL.

Respondent Scott Masse hereinafter referred to as "Respondent" did not enter an appearance in this matter.

**CASE INFORMATION**

Statement of Claim filed on or about: November 23, 2005.

Claimant signed the Uniform Submission Agreement: November 21, 2005.

Respondent did not submit a Statement of Answer or sign the Uniform Submission Agreement.

**CASE SUMMARY**

Claimant asserted the following cause of action: breach of promissory note.

**RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$39,605.95, accrued interest in the amount of \$336.38, per diem interest at the rate of \$10.85 from June 16, 2004 until date of payment, attorneys' fees in the amount of \$3,960.50, costs, filing fees, member surcharge fees, hearing and session fees, and such other relief as the Arbitrators deem just and equitable.

**OTHER ISSUES CONSIDERED AND DECIDED**

Upon review of the file and the representations made on behalf of the Claimant, the undersigned Arbitrator determined that Respondent Scott Masse has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent Scott Masse did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrator on all issues submitted.

Pursuant to the Initial Pre-hearing Conference Scheduling Order, the Arbitrator ruled that the case would be heard on the papers unless Respondent submitted an appearance in this matter by April 28, 2006. Respondent did not enter a timely appearance in this matter. Accordingly, the arbitrator decided the case on the papers.

### **AWARD**

After considering the pleadings, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable for and shall pay to Claimant compensatory damages in the amount of \$39,605.95, accrued interest in the amount of \$336.38, and per diem interest of \$10.85 from June 16, 2004 until the date of payment of this Award in full.
2. Respondent is liable for and shall pay to Claimant attorneys' fees in the amount of \$1,000.00 in accordance with the promissory note executed by the parties.
3. Respondent is liable for and shall pay to Claimant \$1,000.00 to reimburse Claimant for the filing fee previously paid to NASD Dispute Resolution.
4. Any and all relief not specifically addressed herein is denied.

### **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
--------------------------	--------------

#### **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, Wachovia Securities Financial Network, Inc. is a party.

Member surcharge	= \$ 875.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 1,000.00

#### **Forum Fees and Assessments**

The Arbitrator has assessed forum fees for each session conducted or each decision rendered on a discovery-related motion on the papers. A 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 single arbitrator @ \$450.00	= \$ 450.00
Pre-hearing conference: April 3, 2006 1 session	
<u>Total Forum Fees</u>	<u>= \$ 450.00</u>

1. The Arbitrator has assessed \$450.00 of the forum fees to Respondent.

**Fee Summary**

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 2,625.00
<u>Total Fees</u>	<u>= \$ 3,625.00</u>
<u>Less payments</u>	<u>= \$ 3,075.00</u>
Balance Due NASD Dispute Resolution	= \$ 550.00

*As listed in the "Award" section above, Respondent shall reimburse Claimant for the filing fee previously paid to NASD Dispute Resolution.*

2. Respondent is solely liable for:

Forum Fees	= \$ 450.00
<u>Total Fees</u>	<u>= \$ 450.00</u>
<u>Less Payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 450.00

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

**ARBITRATOR**

Timothy F. Shanahan, CFP

- Sole Non-Public Arbitrator

**Arbitrator's Signature**



Timothy F. Shanahan, CFP  
Sole Non-Public Arbitrator

May 11 2006  
Signature Date

May 12, 2006

Date of Service (For NASD Dispute Resolution use only)