

**Award  
NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Name of the Claimant  
Wachovia Securities, LLC

Case Number: 06-03215

Name of the Respondent  
Jared Evan Fink

Hearing Site: Boca Raton, Florida

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Nature of the Dispute: Member vs. Associated Person.

**REPRESENTATION OF PARTIES**

For Wachovia Securities, LLC, hereinafter referred to as "Claimant": Jonathan E. Levine, Esq., Law Office of Daniel S. Fiore, LLP, Arlington, Virginia.

Respondent did not enter an appearance in this matter.

**CASE INFORMATION**

Statement of Claim filed on or about: July 7, 2006.

Claimant signed the Uniform Submission Agreement: June 29, 2006.

Motion for Default Award filed by Claimant on or about: October 10, 2006.

**CASE SUMMARY**

Claimant alleged unjust enrichment and breach of contract of a promissory note. The cause of action relates to Respondent's employment with Claimant.

**RELIEF REQUESTED**

Claimant requested: 1) compensatory damages of \$118,713.09; 2) attorneys' fees; 3) costs; 4) interest accrued as of May 15, 2005, plus interest on the principal amount at the per annum rate of 4% accruing since May 15, 2005; and, 5) other relief deemed just.

**OTHER ISSUES CONSIDERED AND DECIDED**

On or about October 10, 2006 Claimant opted to proceed against Respondent Jared Evan Fink pursuant to Rule 10314(e) of the NASD Code of Arbitration Procedure (the "Code") in its Motion for Default Award. The Panel held a hearing on January 27, 2007 on the merits of the motion. The Panel determined that Respondent Jared Evan Fink was properly served notice of the Statement of Claim and Notification of the Panel by certified mail, and that Respondent Jared Evan Fink is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

## **AWARD**

After considering the Statement of Claim, the oral argument of counsel and the evidence presented at the January 29, 2007 hearing, the Panel has decided and determined in full and final resolution of the issues submitted for determination as follows:

Respondent Jared Evan Fink is liable under the cause of action of breach of contract of the promissory note and shall pay to Claimant Wachovia Securities, LLC:

- 1) Compensatory damages in the amount of \$118,713.09;
- 2) Attorneys' fees and costs to be determined by a court of competent jurisdiction on the basis of the promissory note;
- 4) Interest in an amount of \$3,082.74 accrued as of May 15, 2005, plus interest on the principal amount of \$118,713.09 at the per annum rate of 4% accruing since May 15, 2005 until the date the award is paid.
- 5) All other relief requests not specifically addressed herein are 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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Claimant is a party and a member.

|                            |                     |
|----------------------------|---------------------|
| Member surcharge           | = \$1,700.00        |
| Pre-hearing process fee    | = \$ 750.00         |
| <u>Hearing process fee</u> | <u>= \$2,750.00</u> |
| Total Member fees          | = \$5,200.00        |

### **Adjournment Fees**

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournment fees assessed during these proceedings.

### **Three-Day Cancellation Fees**

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

There were no three-day cancellation fees assessed during these proceedings.

### **Injunctive Relief Fees**

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the Panel.

There were no injunctive relief fees assessed during these proceedings.

### **Forum Fees and Assessments**

The Panel 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 the Panel @ \$1,125.00/session = \$1,125.00  
Pre-hearing conference: November 16, 2006 1 session

One (1) Hearing session @ \$1,125.00/session = \$1,125.00  
Hearing Date: January 29, 2007 1 session

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Total Forum Fees = \$2,250.00

The Panel has assessed the total forum fees of \$2,250.00 against Claimant Wachovia Securities, LLC.

### **Administrative Costs**

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

There were no administrative costs incurred during these proceedings.

### **Fee Summary**

Claimant is solely liable for:

|                                     |              |
|-------------------------------------|--------------|
| Initial Filing Fee                  | = \$1,000.00 |
| Member Fees                         | = \$5,200.00 |
| Forum Fees                          | = \$2,250.00 |
| Total Fees                          | = \$8,450.00 |
| Less payments                       | = \$7,325.00 |
| Balance Due NASD Dispute Resolution | = \$1,125.00 |

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

**ARBITRATION PANEL**

R. Peter Olin  
William A. Stephenson  
David A. Pracker

Public Arbitrator, Presiding Chairperson  
Public Arbitrator  
Non-Public Arbitrator

**Concurring Arbitrators' Signatures**

/s/  
R. Peter Olin  
Public Arbitrator, Presiding Chairperson

January 31, 2007  
Signature Date

/s/  
William A. Stephenson  
Public Arbitrator

January 31, 2007  
Signature Date

David A. Pracker  
Non-Public Arbitrator

Signature Date

2/1/07  
Date of Service (For NASD-DR office use only)

**ARBITRATION PANEL**

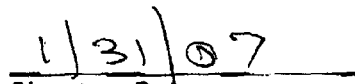
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Non-Public Arbitrator

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R. Peter Olin  
Public Arbitrator, Presiding Chairperson



Signature Date

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William A. Stephenson  
Public Arbitrator

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