

**N.A.S.D. REGULATION AWARD**

**NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.**

CASE: 99-00596

Everen Securities, Inc., claimant vs. Jeffrey Harkness, respondent.

**ATTORNEYS:**

For Claimant Everen Securities, Inc., Diane C. Fischer, Esq., Goomberg Kane & Fischer, Ltd., Chicago, Illinois.

Respondent Jeffrey Harkness, did not file a Statement of Answer in this matter.

**DATE FILED: 2/10/1999**

**CASE SUMMARY:** Claimant maintained that on November 4, 1994, Respondent entered into a Promissory Note ("Note") with Principal Financial Securities ("PFS") which it presently owns. Claimant maintained that according to the Note, any outstanding balance becomes immediately due and payable upon termination. Claimant alleged that on April 3, 1998, Respondent terminated his employment however, despite several demands, he failed to repay the outstanding balance due.

**Claim Data**

Claim: \$21,404.26  
Interest: \$2,865.54  
Atty Fees: \$1,170.00  
Costs: \$1,573.97  
Filing Fees: \$0.00

**Award Data**

Award: \$21,404.26  
Interest: \$2,865.54  
Atty Fees: \$1,170.00  
Costs: \$1,573.97  
Filing Fees: \$575.00

**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is hereby liable and shall pay to the Claimant \$21,404.26 in compensatory damages. 2) Respondent is hereby liable and shall pay Claimant interest at the rate of 10% accruing from May 8, 1998 until September 10, 1999, totaling \$2,865.54. 3) Respondent is hereby liable and shall pay Claimant attorney fees in the amount of \$1,170.00. 4) Respondent is hereby liable and shall pay Claimant costs and filing fees in the amount of \$1,573.97. 5) The \$575.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 6) Respondent is hereby liable and shall Claimant \$575.00 as reimbursement of the filing fee.

**OTHER FEES:** Pursuant to Rule 10333 of the Code, Claimant, Everen Securities, Inc. has paid to NASD Regulation, Inc. the \$400.00 Member Surcharge previously invoiced.

**OTHER ISSUES:** Pursuant to the By-Laws of NASD Regulation, the arbitrator determined that respondent was served notice of the Statement of Claim by regular mail, Overdue Notice and Notification of Arbitrator by certified mail, as evidenced by the signed signature card on file and is therefore bound by the arbitrator's ruling and determination.

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**AFFIRMATION**

I, Lonnie L. Cunningham, 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

  
Lonnie L. Cunningham

January 10, 2000  
Date of award