

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:

Everen Securities, Inc. (Claimant) vs. Richard Lingren (Respondent).

Case Number: 99-0598

Hearing Site: Dallas, Texas

REPRESENTATION OF PARTIES

Claimant, Everen Securities, Inc. ("Claimant"): Diane C. Fischer, Esq. and Ronald Kane: Kane & Fischer, LTD., Chicago, IL.

Respondent, Richard Lingren ("Respondent"): represented himself.

CASE INFORMATION

Statement of Claim filed on or about: August 19, 1999.

Claimant, Everen Securities, Inc., signed the Uniform Submission Agreement: February 9, 1999.

The NASD has no record of Respondent Richard Lingren filing an answer or Uniform Submission Agreement.

CASE SUMMARY

Claimant Everen Securities, Inc. asserted the following causes of action: breach of a promissory note. The cause of action relates to the Claimant's attempt to recover the balance due on a loan given to its former employee, the Respondent.

The NASD has no record of Respondent Richard Lingren filing an answer.

RELIEF REQUESTED

Claimant Everen Securities, Inc. requested:

Compensatory Damages	\$392,881.50
Interest	unspecified
Attorneys' Fees	unspecified
Other Costs	unspecified
Other Monetary/Non-Monetary Relief:	unspecified

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned Arbitration Panel determined that Respondent Richard Lingren 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 Richard Lingren did not file with the NASD Regulation, Inc. Office of Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitration Panel on all issues submitted.

The parties present in this matter have 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 Arbitration Panel has decided in full and final resolution of the issues submitted for determination as follows:

That the Respondent Richard Lingren is liable for and shall pay Claimant Everen Securities, Inc. damages of \$460, 512.97 (four hundred sixty thousand five hundred and twelve dollars and ninety seven cents).

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Regulation, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$500.00
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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. In this matter, the member firm is a party.

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$2,500.00

Forum Fees and Assessments

The Arbitration Panel assesses forum fees for each hearing session conducted. A hearing 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:

Two (2) Pre-hearing sessions with Panel x \$750.00	= \$1,500.00
Pre-hearing conferences: November 4, 1999	1 session
February 22, 2000	1 session

One (1) Hearing sessions x \$750.00	= \$750.00
Hearing Date(s): June 13, 2000	1 session

Total Forum Fees	= \$2,250.00
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1. The Arbitration Panel has assessed \$2,250.00 of the forum fees to Everen Securities, Inc.

Fee Summary

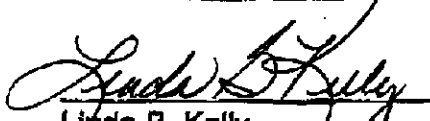
1. Claimant, Everen Securities, Inc. be and hereby is solely liable for:

Initial Filing Fee	= \$500.00
Member Fees	= \$4,600.00
Forum Fees	= \$2,250.00
Administrative Costs	= \$ 0
Total Fees	= \$7,350.00
Less payments	= \$3,625.00
Balance Due NASD Regulation, Inc.	= \$3,725.00

NASD Arbitration No. 99-00598

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All balances are due to NASD Regulation, Inc.

Concurring Arbitrators' Signature

Linda B. Kelly

Industry Arbitrator, Presiding Chair

7-13-00

Signature Date

Alice I. HughesIndustry Arbitrator, ~~Presiding Chair~~

Signature Date

George F. Longino, IIIIndustry Arbitrator, ~~Presiding Chair~~

Signature Date

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Industry Arbitrator, Presiding Chair

Signature Date


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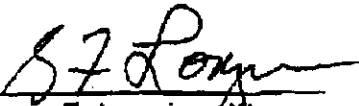
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Linda B. Kelly
Industry Arbitrator, Presiding Chair

Signature Date

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Industry Arbitrator, Presiding Chair

Signature Date



George F. Longino
Industry Arbitrator, Presiding Chair

7/14/2000

Signature Date