

**N.A.S.D. REGULATION AWARD**  
**NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.**

CASE: 99-01304

Everen Securities, Inc. claimant vs. James J. Engel, respondent.

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**ATTORNEYS:**

For Claimant Everen Securities, appeared Diane C. Fischer, Esq., of the firm, Gombert Kane & Fischer, Ltd., Chicago, IL.

Respondent James J. Engel did not respond to the Statement of Claim.

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DATE FILED: 3/18/1999

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**CASE SUMMARY:** Claimant alleged that on March 22, 1993 Respondent executed a promissory note ("note") in which he was loaned \$20,000.00. Claimant further maintained that upon Respondents resignation, \$10,000.00 of the note was still due and owing. Claimant maintained that although they made several written demands upon Respondent for payment, he has failed to honor his obligation.

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**Claim Data**

Claim: \$10,000.00  
Interest: \$327.66  
Interest: @4.65% from 12/5/95 to date of payment  
  
Filing Fees: \$0.00  
Other: Unspecified

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**Award Data**

Award: \$10,000.00  
Interest: \$327.66  
Interest: @4.65% per annum  
from 12/5/95 to date of payment.  
Filing Fees: \$575.00  
Other: \$.00

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**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 \$10,000.00 2) Respondent is hereby liable and shall pay Claimant interest of \$327.66, plus interest at the rate of 4.65% per annum accruing from 12/5/95 to date of payment of the award. 3) All other relief requests are denied. 4) 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. 5) Respondent is hereby liable and shall pay claimant \$575.00 as reimbursement of the filing fee.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Claimant Everen Securities, Inc., has paid to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

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Page Two  
Award 99-01304

OTHER ISSUES: Pursuant to the By-Laws of NASD Regulation, the arbitrator determined that respondent James J. Engel was served notice of the Statement of Claim by regular mail, Overdue Notice and Notification of Arbitrator by certified mail (mail returned by Post Office marked "Refused"), and is therefore bound by the arbitrator's ruling and determination.

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**AFFIRMATION**

I, Thomas E. Moore, 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.

  
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Thomas E. Moore

January 20, 2000  
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Date of award