

NASD REGULATION, INC.
OFFICE OF DISPUTE RESOLUTION

IN THE MATTER OF THE ARBITRATION BETWEEN:

EVEREN SECURITIES, INC.,

Claimant,

v.

JAMES S. TUFFIELD,

Respondent.

NASD CASE NO. 99-02314

STIPULATED AWARD

REPRESENTATION

For Claimant: Brad Busscher

For Respondent:

CASE INFORMATION

Statement of Claim filed on: May 18, 1999

Claimant's Submission Agreement signed on: May 18, 1999

Statement of Answer filed by Respondent: Not filed.

Respondent's Submission Agreement signed on: August 6, 1999

HEARING INFORMATION

No hearing in this matter has been scheduled. Prior to filing this matter, the parties reached a settlement and had agreed to enter into this award by consent. The Respondent waived any right to a hearing.

CASE SUMMARY

Claimant, EVEREN Securities, Inc. ("Claimant"), alleged non-payment of an outstanding obligation due Claimant as evidenced in a Promissory Note ("Note") entered into between Claimant and James S. Tuffield ("Respondent") on February 5, 1997, which resulted in an amount due to Claimant of \$70,552.96. The parties resolved their dispute arising out of, and in connection with, the aforementioned Note by executing a Settlement Agreement, a copy of which is attached hereto. It is alleged that Respondent has failed to comply with the terms of the Note and subsequent Settlement Agreement and despite demand, it is further alleged that Respondent has failed and refused to pay the outstanding balance due pursuant to the Settlement Agreement.

Respondent did not file an answer.

Claimant has filed an Affidavit in support of its request for reasonable attorney fees and costs as allowed for under the terms of the Settlement Agreement.

RELIEF REQUESTED

Claimant requests the arbitrators enter an award in its favor and against the Respondent as follows:

1. \$70,552.96 less payments made by Respondent under the Settlement Agreement plus accrued interest per the terms of the Note.
2. All costs of the arbitration proceeding, including a reasonable amount for attorneys' fees.

AWARD

The parties have entered into a Settlement Agreement. As part of the Agreement, the parties have consented to the following award:

1. Respondent is liable for and shall pay to Claimant the sum of \$70,552.96 plus interest as specified in the Note less all payments made under the terms of the agreement, which Respondent is also liable for and shall pay Claimant's reasonable attorneys' fees.

OTHER COSTS

The parties hereto have agreed that the Respondent is liable for and shall pay to Claimant all costs incurred by the Claimant.

FORUM FEES

Pursuant to applicable provisions of the Code of Arbitration Procedure, the NASD shall retain the non-refundable filing fee and the hearing session deposit. Respondent is obligated to reimburse Claimant for all such forum fees.

Concurring Arbitrator(s):



Walter W. Klosterman

5/18/00

(date)