

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Norleen Snyder, (Claimant) v. Everen Securities, Inc. and George M. Walker
(Respondents)

Case Number: 99-03147

Hearing Site: Chicago, Illinois

REPRESENTATION OF PARTIES

Claimant Norleen Snyder ("Snyder"): James A. McGurk, Esq. Attorney at Law: Chicago, Illinois.

Respondents Everen Securities n/k/a First Unions Securities, Inc. ("Everen"), and George M. Walker ("Walker"): Ronald P. Kane, Esq., Kane & Fischer, Ltd. Chicago, Illinois.

CASE INFORMATION

Statement of Claim filed on or about: July 21, 1999.

Claimant Snyder signed the Uniform Submission Agreement: July 21, 1999

Motion to Consolidate NASD Arbitration No. 99-03147 with proceeding NASD
Arbitration No. 99-03148 filed by Claimant Snyder on or about: August 13, 1999

Respondent Everen and Walker's objection to the Claimant's Motion to Consolidate was
submitted on October 5, 1999.

Respondents, Everen and Walker jointly filed their Statement of Answer on or about:
December 20, 1999.

Respondents, Everen and Walker signed the Uniform Submission Agreement on October
4, 1999.

CASE SUMMARY

Claimant, Snyder asserted the following causes of action: Breach of Fiduciary Duty,
Breach of Contract, Negligence, Unsuitability and Violation of NASD Rules.

Respondents, Everen and Walker denied the allegations set forth in the Statement of
Claim and asserted the following defenses:

1. Claimant is barred pursuant to the three-year statute of limitations provided for under the Illinois Securities Law, even though Claimants do not seek relief under this law.
2. Claimant is estopped from recovering her claims.
3. Claimant's decisions to continue to invest in the manner in which she did constitutes waiver of her claims.
4. At no time did the Claimant voice any complaints regarding the transactions in her account. Under these circumstances, ratification has occurred and the claim should be dismissed.

RELIEF REQUESTED

Claimants requested:

Compensatory Damages	\$33,129.00
Punitive Damages	unspecified
Interest	unspecified
Attorneys' Fees	unspecified
Other Costs	unspecified

OTHER ISSUES CONSIDERED AND DECIDED

The undersigned arbitration Panel denied the Claimant's Motion for Consolidation on January 14, 2000.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. All relief requested against the Respondents, Everen Securities Incorporated and George M. Walker is denied.
2. Except as otherwise specified herein, each party shall bear its own costs, including attorney's fees.
3. Any and all relief not specifically addressed herein, including punitive damages is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee = \$175.00

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. In this matter, the member firm is Everen Securities:

Member surcharge	= \$ 800.00
Pre-hearing process fee	= \$ 600.00
<u>Hearing process fee</u>	<u>= \$1,000.00</u>
Total Member Fees	= \$2,400.00

Forum Fees and Assessments

The panel has the authority to assess forum fees for each hearing session conducted. A hearing 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:

Four (4) Pre-hearing sessions with Panel x \$600.00	= \$2,400.00
Pre-hearing conferences:	
January 14, 2000	1 session
March 27, 2000	1 session
July 27, 2000	1 session
May 7, 2001	1 session
Two (2) Hearing sessions x \$600.00	= \$ 1,200.00
<u>Hearing Date:</u>	<u>June 4, 2001</u>
	<u>2 sessions</u>
Total Forum Fees	= \$3,600.00

1. The arbitration panel assessed \$1,800.00 forum fees to Claimant Norleen Snyder.
2. The arbitration panel assessed \$1,800.00 forum fees to Respondent George M. Walker.

Fee Summary

1. Claimant Norleen Snyder is solely liable for:

Initial Filing Fee	= \$ 175.00
Adjournment Fees	= \$ 600.00
<u>Forum Fees</u>	<u>= \$ 1,800.00</u>
Total Fees	= \$ 2,575.00
<u>Less payments</u>	<u>= \$ 775.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,800.00

2. Respondent, Everen Securities k/n/a First Union Securities is solely liable for:

<u>Member Fees</u>	= \$ 2,400.00
Total Fees	= \$ 2,400.00
<u>Less payments</u>	= \$ 2,400.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

3. Respondent, George M. Walker is solely liable for:

<u>Forum Fees</u>	= \$1,800.00
Total Fees	= \$1,800.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,800.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Bonnie L. McFarlane, Esq.	-	Public Arbitrator, Presiding Chair
Ellen J. Alexander, Esq.	-	Public Arbitrator
James Hume	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/ Bonnie L. McFarlane

08/09/01

Bonnie L. McFarlane, Esq.
Public Arbitrator, Presiding Chair

Signature Date

/s/ Ellen J. Alexander

07/10/01

Ellen J. Alexander, Esq.
Public Arbitrator

Signature Date

/s/ James A. Hume

06/30/01

James Hume
Non-Public Arbitrator

Signature Date

08/15/01

Date of Service (For NASD-Dispute Resolution, Inc. use only)

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Arbitration Case #: 99-03147
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2. Respondent, Everen Securities k/n/a First Union Securities is solely liable for:

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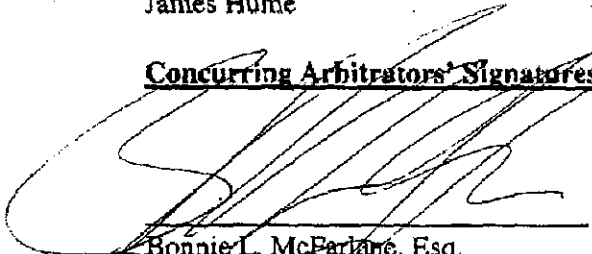
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Public Arbitrator, Presiding Chair



Signature Date

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Public Arbitrator

Signature Date

James Hume
Non-Public Arbitrator

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Ellen J. Alexander, Esq.	-	Public Arbitrator
James Hume	-	Non-Public Arbitrator


Concurring Arbitrators' Signatures

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Public Arbitrator, Presiding Chair

Signature Date



Ellen J. Alexander, Esq.
Public Arbitrator



Signature Date

James Hume
Non-Public Arbitrator

Signature Date

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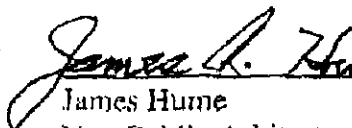
Concurring Arbitrators' Signatures

Bonnie L. McFarlane, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Ellen J. Alexander, Esq.
Public Arbitrator

Signature Date


James Hume
Non-Public Arbitrator

6-30-01
Signature Date

Date of Service (For NASD-Dispute Resolution, Inc. use only)