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Award  
NASD Dispute Resolution, Inc.

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In the Matter of the Arbitration Between:

First Union Securities, Inc. vs. Bradley E. White

Case Number: 99-04653

Hearing Site: Dallas, Texas

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REPRESENTATION OF PARTIES

Claimant, First Union Securities, Inc. ("First Union"), hereinafter referred to as "Claimant": Diane Fischer, Esq., and Ronald Kane, Esq. of Kane & Fischer, Chicago, IL.

Respondent, Bradley E. White ("White"), hereinafter referred to as "Respondent": Dan Waller, Esq., Secore & Waller, LLP, Dallas, Texas.

CASE INFORMATION

Statement of Claim filed on or about: October 14, 1999.

Response of First Union Securities, Inc. to Answer and Counterclaim of Bradley White: April 24, 2001.

Claimant, First Union Securities, Inc., signed the Uniform Submission Agreement: November 9, 1999.

Statement of Answer and Counterclaim filed by Respondent, Bradley White, on or about: July 20, 2000.

Respondent, Bradley White, signed the Uniform Submission Agreement: April 24, 2001.

CASE SUMMARY

Claimant First Union Securities, Inc. asserted that Respondent Bradley White failed to honor his contractual obligations under the outstanding promissory notes. The cause of action relate to Claimant's employment of the Respondent.

Unless specifically admitted in its Answer, Respondent Bradley E. White denied the allegations made in the Statement of Claim and asserted the following causes of action in a Counterclaim: Violation of the Americans' with Disabilities Act, emotional distress, fraudulent misrepresentation, breach of duty of good faith and fair dealing. He also asserted affirmative defenses including equitable estoppel.

**RELIEF REQUESTED**

Claimant requested:

Compensatory Damages	\$177, 205.74
Punitive Damages	unspecified
Interest	\$745.08
Attorneys' Fees	unspecified
Other Costs	unspecified
Other Monetary/Non-Monetary Relief :	unspecified

Respondent Bradley White requested:

Compensatory Damages	\$400,000
Punitive Damages	\$300,000
Other Monetary/Non-Monetary Relief:	unspecified

**OTHER ISSUES CONSIDERED AND DECIDED**

**AWARD**

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

1. That the Respondent is liable for and shall pay Claimant First Union Securities, Inc. one hundred seventy seven thousand, two hundred and five dollars, and seventy four cents (\$177,205.74) in compensatory damages and thirty thousand, seventeen dollars, and thirty eight cents (\$30,017. 38) in interest;
2. That the Respondent is liable for and shall pay Claimant First Union Securities, Inc. thirty four thousand, one hundred and eighty four dollars (\$34,184) in attorney's fees and seven thousand nine hundred sixty six dollars and ten cents (\$7,966.10) of costs. In making this award of attorney's fees and costs the panel reviewed and considered all pleadings, documents, motions, Texas and Federal securities statutes, Claimant's Exhibit 34, and oral arguments of counsel and found that authority for this award of attorney's fees and costs exists.
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	= \$1,125
Counter claim filing fee	= \$375

#### 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 a party and the Respondent's former firm.

Member surcharge	= \$1500
Pre-hearing process fee	= \$600
Hearing process fee	= \$2500

#### Forum Fees and Assessments

The arbitration panel has the authority to assess 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 arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator x \$450	= \$450
Pre-hearing conference: January 24, 2001	1 session
One (1) Pre-hearing session with Panel x \$1,125	= \$1,125
Pre-hearing conference: June 5, 2001	1 session
Six (6) Hearing sessions x \$1,125	= \$6,750
Hearing Dates: March 13, 2001	2 sessions
March 13, 2001	2 sessions
April 19, 2001	2 sessions
Total Forum Fees	= \$8,325

1. The arbitration panel has assessed \$8,325 of the forum fees to Bradley White Claimant.

Fee Summary

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

Initial Filing Fee	= \$1000
Member Fee	= \$4600
Forum Fees	= \$0
<u>Administrative Costs</u>	<u>= \$0</u>
Total Fees	= \$5600
<u>Less payments</u>	<u>= \$6,725</u>
Refund Due	= \$1,125
  
2. Respondent, Bradley White, be and hereby is solely liable for:

Filing Fee	= \$375
Member Fees	= \$0
Adjournment Fee	= \$0
Forum Fees	= \$8,325
<u>Administrative Costs</u>	<u>= \$0</u>
Total Fees	= \$8,700
<u>Less payments</u>	<u>= \$1,575</u>
Balance Due NASD Dispute Resolution, Inc.	= \$7,125

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

David Gentry	-	Non-Public, Presiding Chair
Ned B. Young	-	Non-Public Arbitrator
William D. Connally	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/ David Gentry

May 17, 2001

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David Gentry  
Industry Arbitrator, Presiding Chair

\_\_\_\_\_  
Signature Date

/s/ Ned B. Young

May 25, 2001

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Ned B. Young  
Public Arbitrator

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Signature Date

/s/ William Connally

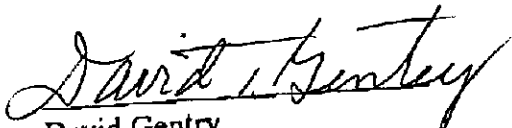
May 17, 2001

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William D. Connally  
Non-Public Arbitrator

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Signature Date

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Date of Service (For NASD-Dispute Resolution office use only)

Concurring Arbitrators' Signatures

  
David Gentry  
Industry Arbitrator, Presiding Chair

5/17/01  
Signature Date

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Ned B. Young  
Public Arbitrator

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