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**Stipulated Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Name of the Claimant

Joyce Stern as Executrix of the Estate of  
Estelle Blanks

Case Number: 02-06492

Names of the Respondents

Wachovia Securities, Inc. f/k/a  
First Union Brokerage Services, Inc.  
Marva Ceden0

Hearing Site: Boca Raton, Florida

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Nature of the Dispute: Customer vs. Member and Associated Person.

**REPRESENTATION OF PARTIES**

For Joyce Stern as Executrix of the Estate of Estelle Blanks ("Blanks"), hereinafter referred to as "Claimant":  
Alan J. Foxman, Esq., The Law Office of Alan J. Foxman, P.A., Boca Raton, Florida.

For Wachovia Securities, Inc. f/k/a First Union Brokerage Services, Inc. ("Wachovia") and Marva Ceden0  
("Ceden0"), hereinafter collectively referred to as "Respondents": Ronald Shindler, Esq., Fowler White  
Burnett, P.A., Miami, Florida

**CASE INFORMATION**

Statement of Claim filed on or about: October 29, 2002.

Claimant signed the Uniform Submission Agreement: July 15, 2002.

Statement of Answer filed by Respondents on or about: January 27, 2003.

Respondent Wachovia signed the Uniform Submission Agreement: November 22, 2002.

Respondent Ceden0 signed the Uniform Submission Agreement: January 23, 2003.

**CASE SUMMARY**

Claimant alleged the following causes of action: 1) breach of contract; 2) unsuitability; 3) fraud; 4)  
misrepresentation; 5) negligence; and 6) failure to supervise. The causes of action relate to investments in mutual  
funds, including but not limited to, Evergreen Omega Fund Class B.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various defenses.

### **RELIEF REQUESTED**

Claimant requested: 1) compensatory damages in the amount of \$51,425.00; 2) interest; 3) costs; and 4) attorneys' fees.

Respondents requested: 1) the Claimants' Statement of Claim be dismissed; 2) that Respondents be awarded their costs and expenses; and 3) any other relief as is just.

### **OTHER ISSUES CONSIDERED AND DECIDED**

On or about March 2, 2004, Claimant's counsel advised NASD Dispute Resolution that the parties had settled the arbitration proceeding and requested that this matter be closed by NASD Dispute Resolution.

On or about September 24, 2004, Respondents submitted a Request to Reopen the File and a Stipulation for Entry of Arbitration Award that requested expungement of this matter from the registration records of Respondent Cedenio maintained by the NASD Central Registration Depository ("CRD").

On or about October 28, 2004, the undersigned arbitrators (the "Panel") granted the parties' request to reopen the file.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

### **AWARD**

After considering the pleadings and the parties proposed Stipulation For Entry of Arbitration Award, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. All claims against Respondent Cedenio are dismissed, with prejudice.
2. The Panel recommends the expungement of all references to the above captioned arbitration from Respondent Cedenio's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Cedenio must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

### **FEES**

Pursuant to the NASD Code of Arbitration Procedure (the "Code"), the following fees are assessed:

#### **Filing Fees**

NASD will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 225.00

**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. Accordingly, Respondent Wachovia is a member firm and a party.

Member surcharge	= \$1,100.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,700.00

**Adjournment Fees**

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournments requested during these proceedings for which fees were assessed.

**Three-Day Cancellation Fees**

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

There were no three-day cancellation fees assessed during these proceedings.

**Injunctive Relief Fees**

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

There were no injunctive relief fees assessed during these proceedings.

**Forum Fees and Assessments**

The Panel has assessed forum fees for each session conducted. A 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:

One (1) Pre-hearing session with Panel @ \$750.00 per session	= \$ 750.00
Pre-hearing conference: June 24, 2003 1 session	

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Total Forum Fees	= \$ 750.00
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The Panel has assessed \$250.00 of the forum fees to Claimant.

The Panel has assessed \$250.00 of the forum fees to Respondent Wachovia.

The Panel has assessed \$250.00 of the forum fees to Respondent Cedeno.

**Administrative Costs**

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

There were no administrative costs incurred during these proceedings.

**Fee Summary**

Claimant is solely liable for:

Initial Filing Fee	= \$ 225.00
<u>Forum Fees</u>	= \$ 250.00
Total Fees	= \$ 475.00
<u>Less payments</u>	= \$ 475.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Wachovia is solely liable for:

Forum Fees	= \$ 250.00
<u>Member Fees</u>	= \$3,550.00
Total Fees	= \$3,800.00
<u>Less payments</u>	= \$3,800.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Cedeno is solely liable for:

<u>Forum Fees</u>	= \$ 250.00
Total Fees	= \$ 250.00
<u>Less payments</u>	= \$ 250.00
Balance Due NASD Dispute Resolution	= \$ 0.00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

**ARBITRATION PANEL**

<i>Sheldon N. Reibman, Esq.</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>Frank Nussbaum, Esq.</i>	-	<i>Public Arbitrator</i>
<i>R. Peter Olin</i>	-	<i>Non-Public Arbitrator</i>

**Concurring Arbitrators' Signatures**

\_\_\_\_\_  
/s/  
Sheldon N. Reibman, Esq.  
Public Arbitrator, Presiding Chairperson

March 1, 2005  
Signature Date

\_\_\_\_\_  
Frank Nussbaum, Esq.  
Public Arbitrator

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

\_\_\_\_\_  
/s/  
R. Peter Olin  
Non-Public Arbitrator

\_\_\_\_\_  
March 4, 2005  
Signature Date

March 18, 2005  
Date of Service (For NASD Dispute Resolution office use only)


NASD Dispute Resolution  
Arbitration No. 02-06492  
Stipulated Award Page 5

**RECEIVED**

MAR 07 2005

Frank Nussbaum, Esq.  
Public Arbitrator

Signature Date **FL ARBITRATION**



R. Peter Olin  
Non-Public Arbitrator

3/4/05  
Signature Date

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

NASD Dispute Resolution  
 Arbitration No. 02-06492  
Stipulated Award Page 4

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R. Peter Olin	-	Non-Public Arbitrator

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Sheldon N. Reibman, Esq.  
 Public Arbitrator, Presiding Chairperson

March 1, 2005  
 Signature Date