

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Seymour "Sy" Rubin, Claimant v. Sonny H. Mike and Wells Fargo Investments, LLC,
Respondents

Case Number: 02-07005

Hearing Site: Seattle, Washington

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

REPRESENTATION OF PARTIES

For Claimant:

Richard D. Brady, Esq.
Richard D. Brady, LLC
Tacoma, Washington

For Respondents:

Robert T. Sullwold, Esq.
Sullwold & Hughes
San Francisco, California

CASE INFORMATION

Statement of Claim filed: November 15, 2002

Claimant's Uniform Submission Agreement signed: November 15, 2002

Joint Statement of Answer filed by Respondents: January 27, 2003.

Respondent Wells Fargo Investments, LLC's Uniform Submission Agreement signed: August 2, 2003

Respondent Sonny H. Mike's Uniform Submission Agreement signed: December 26, 2002

CASE SUMMARY

Claimant alleged unauthorized trading, unsuitable recommendations, negligence, breach of fiduciary duty, failure to supervise, violations of state and federal securities laws, violations of NASD Rules, and violation of the state of Washington's Consumer Protection Act in connection with the purchase of Polaroid corporate bonds, Goldman Sachs Internet Tollkeeper mutual fund, and government securities issued by the Federal Home Loan Mortgage Corporation.

Respondents denied the allegations of wrongdoing set forth in Claimant's Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested actual damages in the amount of \$25,345.00, punitive damages in the amount of \$10,000.00, interest at the rate of 8% per annum, costs, and attorney's fees.

Respondents requested dismissal of Claimant's Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

The parties agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings and the Parties' request for this Stipulated Award, the Panel decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant and Respondents have entered into a confidential settlement agreement.
2. This matter is dismissed with prejudice.
3. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Sonny H. Mike's registration records maintained by NASD's Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Sonny H. Mike must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
4. The parties shall bear their respective costs, including attorney's fees.
5. All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 175.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Wells Fargo Investments, LLC is a party and the following fees are assessed:

Member Surcharge	= \$ 875.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$ 1,000.00</u>
Total Member Fees	= \$ 2,625.00

Adjournment Fees

The following adjournment fees are assessed:

April 20-21, 2004, adjournment requested by Claimant and Respondents	= \$ 600.00
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The Panel waived the postponement fee.

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair/Panel. The following fees are assessed:

One (1) pre-hearing conference session with the Panel @ \$600.00/session	= \$ 600.00
Pre-hearing conference: September 22, 2003 1 session	
Total Forum Fees	= \$ 600.00

1. The Panel assessed \$300.00 of the forum fees to Claimant.
2. The Panel assessed \$300.00 of the forum fees jointly and severally to Respondents.

Fee Summary

1. Claimant Seymour Rubin is charged with the following fees and costs:

Initial Filing Fee	= \$ 175.00
Forum Fees	= \$ 300.00
Total Fees	= \$ 475.00
Less payments	= \$ (775.00)
Refund Due Claimant	= \$ (300.00)

2. Respondent Wells Fargo Investments, LLC is charged with the following fees and costs:

Member Fees	= \$ 2,625.00
Less payments	= \$(2,625.00)
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents Sonny H. Mike and Wells Fargo Investments LLC are charged jointly and severally with the following fees and costs:

Forum fees	= \$ 300.00
Less payments	= \$ (0.00)
Balance Due NASD Dispute Resolution	= \$ 300.00

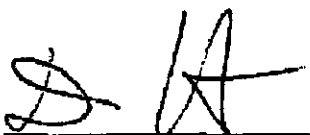
All balances are payable to NASD Dispute Resolution and are due upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

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ARBITRATION PANEL

Daniel Paul Harris, J.D.
James R. Phippard, Esq.
Paul A. Maffeo

- *Public Arbitrator, Presiding Chair*
- *Public Arbitrator*
- *Industry/Non-Public Arbitrator*



Daniel Paul Harris, J.D.
Chair, Public Arbitrator

9-26-2004
Signature Date

James R. Phippard, Esq.
Public Arbitrator

Signature Date

Paul A. Maffeo
Industry/Non-Public Arbitrator

Signature Date

9/28/04
Date of Service

NASD Dispute Resolution

Arbitration No. 02-07005

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ARBITRATION PANEL

Daniel Paul Harris, J.D.

James R. Phippard, Esq.

Paul A. Maffeo

Public Arbitrator, Presiding Chair

Public Arbitrator

Industry/Non-Public Arbitrator

Daniel Paul Harris, J.D.

Chair, Public Arbitrator

Signature Date

James R. Phippard
James R. Phippard, Esq.

Public Arbitrator

9-23-04
Signature Date

Paul A. Maffeo

Industry/Non-Public Arbitrator

Signature Date

9/28/04
Date of Service

ARBITRATION PANEL

Panel Paul Harris, J.D.	•	Public Arbitrator, Presiding Chair
James R. Phippard, Esq.	•	Public Arbitrator
Paul A. Maffeo	•	Industry/Non-Public Arbitrator

Panel Paul Harris, J.D.
Public Arbitrator

Signature Date

James R. Phippard, Esq.
Public Arbitrator

Signature Date

Paul A. Maffeo
Industry/Non-Public Arbitrator

Sept 15
Signature Date

9/28/04
Date of Service