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PCX ARBITRATION

PACIFIC EXCHANGE, INC.
115 Sansome Street
San Francisco, California 94104

In The Matter Of The Arbitration Between:

Cynthia Bohnker
Claimant,

PCX Case No. 02-S058
ORDER OF THE PANEL

v.

Wachovia Securities, Inc., Raymond
Bramer and Douglas Wulbrecht
Respondents.

Peter Wercinski (Chair) and Robert Fisher (collectively, the "Panel") presided over this matter. The Panel is in receipt of the parties' proposed Stipulated Award dated January 17, 2006, as well as Respondents' Motion for an order recommending that the CRD records of Douglas Wulbrecht and Raymond Bramer be expunged, dated March 27, 2006. The Panel enters the following Order in full and final resolution of the above-captioned arbitration matter:

1. The Panel acknowledges that the Parties previously resolved their dispute and that Claimant has dismissed all claims against Respondents.
2. The Panel declines to sign the Parties' proposed Stipulated Award dated January 17, 2006.
3. Respondents' Motion for a proposed order recommending expungement of the CRD records of Respondents Bramer and Wulbrecht, dated March 27, 2006, is denied.

So ordered:


Peter Wercinski, Esq. (Chair, on behalf of the Panel)

Date: April 21, 2006