

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

The Goldstein Family Trust, Denne Goldstein, Anne Goldstein, Randi Green, and Steven M. Green, Claimants v. First Union Securities, Inc. n.k.a. Wachovia Securities, LLC and Bradley T. Glasman, Respondents

Case Number: 03-00143

Hearing Site: Los Angeles, California

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

REPRESENTATION OF PARTIES

For Claimants:

Michael Blumenfeld, Esq.
Freeman, Freeman & Smiley, LLP
Los Angeles, California

For Respondents:

Catherine L. Dellecker, Esq.
Jones, Bell, Abbott, Fleming & Fitzgerald LLP
Los Angeles, California

CASE INFORMATION

Statement of Claim filed: December 30, 2002

Claimant The Goldstein Family Trust's Uniform Submission Agreement signed:
December 23, 2002

Claimant Denne Goldstein's Uniform Submission Agreement signed: December 23, 2002

Claimant Anne Goldstein's Uniform Submission Agreement signed: December 23, 2002

Claimant Randi Green's Uniform Submission Agreement signed: December 21, 2002

Claimant Steven M. Green's Uniform Submission Agreement signed: December 21, 2002

Joint Statement of Answer filed by Respondents: March 6, 2003

CASE SUMMARY

Claimants alleged unsuitability, breach of fiduciary duty, fraud, failure to supervise, misrepresentations, and non-disclosures, involving bond investments.

Respondents denied the allegations of wrongdoing set forth in the Claimants' Statement of Claim and alleged, among other things, that Claimants' investments were suitable given their investment objectives and overall financial situation.

RELIEF REQUESTED

Claimants requested \$160,000.00 in compensatory damages, unspecified damages to compensate Claimants for emotional distress, unspecified punitive damages, pre-judgment interest at 10% per annum, and costs, including attorney's fees and expert witness fees.

Respondents requested dismissal of the Claimants' Statement of Claim in its entirety and costs. Respondent Bradley T. Glasman requested expungement of all reference to the arbitration from his CRD record.

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.

The parties have entered into a confidential settlement agreement pursuant to which Claimants have agreed to dismiss their claims with prejudice and the parties have agreed to jointly request that an Award be issued expunging the references to this proceeding from the NASD Central Registration Depository ("CRD") records of Respondent Bradley T. Glasman.

On March 2, 2003, Claimants and Claimants' counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

On May 14, 2003, Respondents' counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

Pursuant to the Code of Arbitration Procedure IM-10100, the waiver of the Claimants shall constitute and operate as a waiver for all member firms and associated persons (including terminated or otherwise inactive member firms or associated persons) against whom the Claim has been filed.

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. Claimants and Respondents have entered into a confidential settlement agreement.
2. The Panel accepts the dismissal of each and every one of Claimants' claims asserted against Respondents First Union Securities, Inc. n.k.a. Wachovia Securities, LLC and Bradley T. Glasman with prejudice.
3. All other relief not expressly granted is hereby denied.
4. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Bradley T. Glasman's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09 and 99-54, Respondent Bradley T. Glasman must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

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	= \$ 300.00
--------------------------	-------------

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 which gave rise to the dispute, claim, or controversy. Accordingly, the member firm First Union Securities, Inc. n.k.a. Wachovia Securities, LLC is a party and the following fees are assessed:

Member Surcharge	= \$ 1,700.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 2,750.00
Total Member Fees	= \$ 5,200.00

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:

1 Pre-hearing conference session with the Panel @ \$1,125.00/session	= \$ 1,125.00
Pre-hearing conference: June 12, 2003 1 session	
Total Forum Fees	= \$ 1,125.00

1. The Panel assessed \$ 562.50 of the forum fees jointly and severally to Claimants.
2. The Panel assessed \$ 562.50 of the forum fees jointly and severally to Respondents.

Fee Summary

1. Claimants are charged jointly and severally with the following fees and costs:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 562.50
Total Fees	= \$ 862.50
Less payments	= \$(1,450.00)
Refund Due Claimants	= \$(587.50)

2. Respondent First Union Securities, Inc. n.k.a. Wachovia Securities, LLC is charged with the following fees and costs:

Member Fees	= \$ 5,200.00
Less payments	= \$(5,200.00)
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents are charged jointly and severally with the following fees and costs:

Forum Fees	= \$ 562.50
Less payments	= \$(0.00)
Balance Due NASD Dispute Resolution	= \$ 562.50

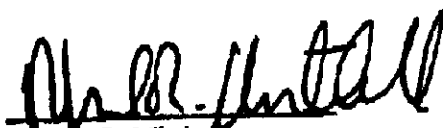
All balances are payable to NASD Dispute Resolution and are due upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Michael R. Mitchell
Paul C. Herman
Charles A. Pease

- Public Arbitrator, Presiding Chair
- Public Arbitrator
- Non-Public Arbitrator

Concurring Arbitrators' Signatures:



Michael R. Mitchell
Chair, Public Arbitrator

6-17-05
Signature Date

Paul C. Herman
Public Arbitrator

Signature Date

Charles A. Pease
Non-Public Arbitrator

Signature Date

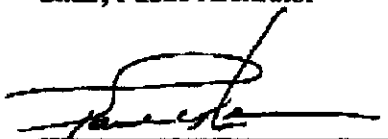
6/26/05
Date of Service

ARBITRATION PANEL

Michael R. Mitchell	-	Public Arbitrator, Presiding Chair
Paul C. Herman	-	Public Arbitrator
Charles A. Pease	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Michael R. Mitchell
Chair, Public Arbitrator



Paul C. Herman
Public Arbitrator

Signature Date

6/20/05

Signature Date

Charles A. Pease
Non-Public Arbitrator

Signature Date

6/20/05

Date of Service

ARBITRATION PANEL

Michael R. Mitchell	-	Public Arbitrator, Presiding Chair
Paul C. Herman	-	Public Arbitrator
Charles A. Pease	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Michael R. Mitchell
Chair, Public Arbitrator

Signature Date

Paul C. Herman
Public Arbitrator

Signature Date



Charles A. Pease
Non-Public Arbitrator

6/20/05
Signature Date

6/20/05
Date of Service