

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Case Number: 03-01699

Barbara J. Snapp, IRA

Names of the Respondents

Hearing Site: Charlotte, North Carolina

BB&T Investment Services, Inc.
John Wyman Wesley

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

REPRESENTATION OF PARTIES

Claimant, Barbara J. Snapp, IRA, hereinafter referred to as "Claimant", was represented by Michael D. Glenn, Esq., Glenn, Haigler, McClain & Stathakis, LLP, Anderson, South Carolina.

Respondents, BB&T Investment Services, Inc. (BB&T") and John Wyman Wesley ("Wesley"), hereinafter collectively referred to as "Respondents", were represented by T. Jonathan Adams, Esq., Hamilton Gaskins Fay & Moon, PLLC, Charlotte, North Carolina.

CASE INFORMATION

Statement of Claim filed on March 4, 2003.

Claimant signed the Uniform Submission Agreement on January 4, 2005.

Statement of Answer filed by Respondents on August 20, 2003.

Respondent Wesley signed the Uniform Submission Agreement on January 5, 2005.

A representative of Respondent BBT executed the Uniform Submission Agreement on January 6, 2005.

CASE SUMMARY

Claimant asserted the following causes of action, among others: unsuitability and fraud. The causes of action relate to the purchase and sale of unspecified securities.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses, among others: failure to state a claim upon which relief may be granted, allegation of fraud not stated with required specificity, Respondents were acting in accordance with Claimant's instructions, Respondents actions complied with industry standards, lack of proximate cause, statute of limitations, assumption of risk, contributory negligence, waiver, laches, estoppel, unclean hands, and failure to mitigate.

RELIEF REQUESTED

Claimant in her Statement of Claim requested \$250,000.00 in compensatory damages.

Respondents in their Statement of Answer requested that the Statement of Claim be denied, that all fees and costs be assessed against Claimant, and that Respondents be awarded such other and further relief as is deemed proper and just. Respondent Wesley also requested that Panel order all references to this matter be expunged from his permanent records maintained by the Central Registration Depository.

AWARD

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

1. Respondents are jointly and severally liable to and shall pay to Claimant compensatory damages of \$65,000.00;
2. The parties shall bear their respective costs, including attorney's fees, except as Fees are specifically addressed below; and
3. Any and all relief not specifically addressed herein is denied in its entirety.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:
Initial claim filing fee = \$ 300.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated person(s) at the time of the events giving rise to the dispute. Accordingly, Respondent BB&T is a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00
Total Member Fees	= \$5,200.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

October 5-6, 2004 adjournment by Respondents	= \$1,125.00
November 17-18, 2004 adjournment by Claimant	= \$1,125.00

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:

October 5-6, 2004 adjournment by Respondents	= \$ 300.00
--	-------------

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel @ \$1,125.00	= \$1,125.00
Pre-hearing conference: March 2, 2004 1 session	

Three (3) Hearing sessions @ \$1,125.00	= \$3,375.00
Hearing Date: December 15, 2004 2 sessions	
December 16, 2004 1 session	

Total Forum Fees	= \$4,500.00
------------------	--------------

1. The Panel has assessed \$2,250.00 of the forum fees to Claimant.
2. The Panel has assessed \$2,250.00 of the forum fees jointly and severally to Respondents.

FEE SUMMARY

1. Claimant is assessed and shall pay the following fees:

Initial Filing Fee	= \$ 300.00
Adjournment Fee	= \$1,125.00
Forum Fees	= \$2,250.00
Total Fees	= \$3,675.00
Less payments	= \$2,550.00
Balance Due NASD Dispute Resolution	= \$1,125.00

2. Respondent is assessed and shall pay the following fees:

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

3. Respondents are jointly and severally assessed and shall pay the following fees:	
Adjournment Fee	= \$1,125.00
Three-Day Cancellation Fee	= \$ 300.00
Forum Fees	= \$2,250.00
Total Fees	= \$3,675.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$3,675.00

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

ARBITRATION PANEL

John A. Baynes, III	-	Public Arbitrator, Presiding Chairperson
Stuart W. Elliott	-	Public Arbitrator, Panelist
William W. Marchant, Jr.	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures



John A. Baynes, III
Public Arbitrator, Presiding Chairperson

1/11/05

Signature Date

Stuart W. Elliott
Public Arbitrator, Panelist

Signature Date

William W. Marchant, Jr.
Non-Public Arbitrator, Panelist

Signature Date

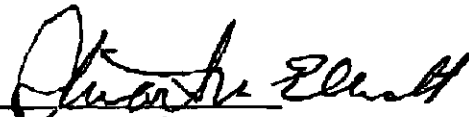
January 13, 2005
Date of Service (For NASD Dispute Resolution office use only)

NASD Dispute Resolution
 Arbitration No. 03-01699
 Award Page 5

Concurring Arbitrators' Signatures

 John A. Baynes, III
 Public Arbitrator, Presiding Chairperson

 Signature Date


 Stuart W. Elliott
 Public Arbitrator, Panelist


 Signature Date

 William W. Marchant, Jr.
 Non-Public Arbitrator, Panelist

 Signature Date


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