

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Timothy Whalen (Claimant) v. Wachovia Securities Financial Network, Inc. f/k/a First Union Securities Financial Network, Inc., Ryan Michael Hans, and Skip Granger (Respondents)

Case Number: 03-01710

Hearing Site: Columbus, Ohio

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

REPRESENTATION OF PARTIES

Claimant Timothy Whalen ("Whalen") hereinafter referred to as "Claimant": Robert Bertsch, Esq., Bertsch & Associates, Port Washington, NY.

Respondents Wachovia Securities Financial Network, Inc. f/k/a First Union Securities Financial Network, Inc. ("Wachovia"), Ryan Michael Hans ("Hans"), and Skip Granger ("Granger") hereinafter collectively referred to as "Respondents": Miles D. Hart, Esq., Hertz, Schram & Saretsky, P.C., Bloomfield Hills, MI.

CASE INFORMATION

First Amended Statement of Claim filed on or about: April 24, 2003.

Claimant signed the Uniform Submission Agreement: July 16, 2003.

Joint Statement of Answer filed by Respondents on or about: November 14, 2003.

Respondent Wachovia did not sign the Uniform Submission Agreement.

Respondent Hans did not sign the Uniform Submission Agreement.

Respondent Granger did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: unsuitability; breach of fiduciary duty; violations of Section 10(b)(5) of the Securities Exchange Act; violations of Section 15 of the Securities Act and Section 20 of the Securities Exchange Act; misrepresentation; churning; negligence; and unauthorized trading. The causes of action relate to shares of Metricom, Inc. (MCOM).

Unless specifically admitted in their Answer, Respondents denied the allegations of wrongdoing set forth in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$125,000.00, which includes margin interest; interest from the date of the transactions complained of through and including the date that the award is fully paid and satisfied by Respondents; costs and disbursements, including attorneys' fees; and such other and further relief as may be deemed just and proper.

Respondents requested dismissal of Claimants' claims, costs, and attorneys' fees.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents did not file with NASD Dispute Resolution properly executed Uniform Submission Agreements but are required to submit to arbitration pursuant to the Code and, having answered the claim, are bound by the determination of the Panel on all issues submitted.

Claimant, having had an opportunity to review the records and documents produced in pre-hearing discovery and discuss the contents thereof with his counsel, stipulated and agrees with Respondents to the expungement of all reference to the above-captioned arbitration from all registration records of Respondents Hans and Granger maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Hans and Granger must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Claimants have agreed to withdraw and dismiss all claims arising out of transactions occurring at/through Wachovia in the above-entitled case against Respondents with prejudice and without costs.

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

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for an entry of an award, the written stipulation thereto, the Panel grants the motion and enters this award granting the following relief:

1. All claims having been withdrawn, the same are hereby dismissed with prejudice and without costs, except such costs as specified below.
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Ryan Michael Hans' registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to

NASD Notices to Members 99-09 and 99-54, Respondent Hans must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive.

3. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Skip Granger's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Granger must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive.
4. Any and all relief not specifically addressed herein is denied.

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
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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 persons at the time of the events giving rise to the dispute. In this matter, Wachovia Securities Financial Network, Inc. f/k/a First Union Securities Financial Network, Inc. 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

Forum Fees and Assessments

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

One (1) Pre-hearing conference session with the Panel @ \$1,125.00/session	= \$1,125.00
Pre-hearing conference: January 20, 2004 1 session	
Total Forum Fees	= \$1,125.00

1. The Panel has assessed \$562.50 of the forum fees against Claimant.
2. The Panel has assessed \$562.50 of the forum fees jointly and severally against Respondents.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 300.00
<u>Forum Fees</u>	<u>= \$ 562.50</u>
Total Fees	= \$ 862.50
<u>Less payments</u>	<u>= \$1,425.00</u>
Refund Due Claimant	= \$ 562.50

2. Respondent Wachovia is solely liable for:

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

3. Respondents are jointly and severally liable for:

<u>Forum Fees</u>	<u>= \$ 562.50</u>
Total Fees	= \$ 562.50
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 562.50

All balances are due and payable to NASD Dispute Resolution

Parties' Signatures

Timothy Whalen
Claimant

Signature Date

Wachovia Securities Financial Network
Respondent

Signature Date

Ryan Michael Hans
Respondent

Signature Date

Skip Granger
Respondent

Signature Date

ARBITRATION PANEL

Earle R. Frost, Jr., Esq.	-	Public Arbitrator, Presiding Chair
Tamyra L. Washington	-	Public Arbitrator
Robert P. Fogarty	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument is which is my award.

Earle R. Frost, Jr., Esq.
Public Arbitrator, Presiding Chair

Signature Date

Tamyra L. Washington
Public Arbitrator

Signature Date

Robert P. Fogarty
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)


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Robert P. Fogarty	-	Non-Public Arbitrator

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Signature Date

Tammyra L. Washington
Public Arbitrator

Signature Date

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Signature Date

AUGUST 27, 2004
Date of Service (For NASD office use only)

NASD Dispute Resolution
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ARBITRATION PANEL

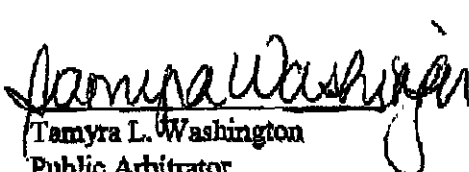
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Earle R. Frost, Jr., Esq.
Public Arbitrator, Presiding Chair

Signature Date



Tammyra L. Washington
Public Arbitrator

8-26-04
Signature Date

Robert P. Fogarty
Non-Public Arbitrator

Signature Date

AUGUST 27, 2004

Date of Service (For NASD office use only)

ARBITRATION PANEL

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Robert P. Fogarty	-	Non-Public Arbitrator

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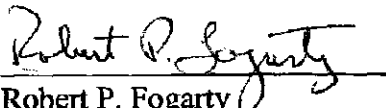
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Earle R. Frost, Jr., Esq.
Public Arbitrator, Presiding Chair

Signature Date

Tamyra L. Washington
Public Arbitrator

Signature Date


Robert P. Fogarty
Non-Public Arbitrator

8-26-04
Signature Date

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