

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Margaret Chase (Claimant) v. Frank Wong and MML Investors Services, Inc.
(Respondents)

Case Number: 03-05597

Hearing Site: New York City, NY

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

REPRESENTATION OF PARTIES

Claimant Margaret Chase hereinafter referred to as "Claimant": Brian Reis, Esq., New York, NY.

Respondent Frank Wong ("Wong") hereinafter referred to as "Wong": Barry R. Temkin, Esq., Jacobowitz, Garfinkel & Lesman, New York, NY.

Respondent MML Investor Services, Inc., ("MML"): Christopher W. Healy, Esq., Edwards & Angell, LLP, New York, NY.

Respondents Wong and MML are hereinafter collectively referred to as ("Respondents").

CASE INFORMATION

Statement of Claim filed on or about: July 30, 2003

Claimant signed the Uniform Submission Agreement: July 30, 2003

Statement of Answer filed by Respondent Wong on or about: October 23, 2003

Respondent Wong signed the Uniform Submission Agreement: November 7, 2003

Statement of Answer filed by Respondent MML on or about: October 21, 2003

Respondent Wong signed the Uniform Submission Agreement: October 17, 2003

CASE SUMMARY

Claimant asserted the following causes of action: unauthorized trading, unsuitable investments and trading and negligent supervision. The causes of action relate to mutual funds and annuities.

Unless specifically admitted in his Answer, Wong denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

Unless specifically admitted in its Answer, MML denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested approximately \$90,000.00, plus the legal rate of interest, unspecified punitive, forum fees and attorney fees. Claimants further requested that Respondents be held jointly and severally liable for the entire award.

Respondent Wong requested dismissal of the Statement of Claim in its entirety and expungement of his Central Registration Depository ("CRD") records.

Respondent MML requested dismissing the Statement of Claim with prejudice, awarding it costs, expenses and reasonable attorney's fees and other such relief as the Arbitration Panel deems just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

On or about February 15, 2005, the parties advised NASD Dispute Resolution that they settled this matter.

On or about June 14, 2005, the parties submitted a stipulated award for approval by the Panel.

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

On May 31, 2005, 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) Claimant's claims are dismissed, with prejudice, in their entirety.
- 2) The Panel recommends the expungement of all reference of the above captioned arbitration from Respondent Frank Wong'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 Frank Wong must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive.

- 3) Any and all relief not specifically addressed herein, including punitive damages, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$225.00

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 person at the time of the events giving rise to the dispute. In this matter, the member firm MML is a party.

Member Surcharge	= \$1,100.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$ 1,700.00</u>
Total Member Fees	= \$ 3,550.00

Adjournment Fees

The following adjournment fees are assessed:

November 9-10, 2004 and November 16-17, 2004 adjournment requested
by MML = \$ 750.00

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(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Forum fees associated with these proceedings are:

Two (2) Pre-hearing sessions with a single arbitrator @ \$450/session	= \$ 900.00
Pre-hearing conferences: June 11, 2004 1 session	
January 10, 2005 1 session	

Three (3) Pre-hearing sessions with the Panel @ \$750/session	= \$ 2,250.00
Pre-hearing conferences: February 13, 2004 1 session	
November 10, 2004 1 session	
March 3, 2005 1 session	

Total Forum Fees = \$3,150.00

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1. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure Claimant has been assessed \$1,050.00 of the forum fees.
2. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure Respondent Wong has been assessed \$1,050.00 of the forum fees.
3. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure Respondent MML has been assessed \$1,050.00 of the forum fees.

Fee Summary

1. Claimant Chase is solely liable for:

Initial Filing Fee	= \$ 225.00
<u>Forum Fees</u>	= \$ 1,050.00
<u>Total Fees</u>	= \$ 1,275.00
<u>Less payments</u>	= \$ 975.00
Balance Due NASD Dispute Resolution	= \$ 300.00

2. Respondent Wong is solely liable for:

<u>Forum Fees</u>	= \$ 1,050.00
<u>Total Fees</u>	= \$ 1,050.00
<u>Less payments</u>	= \$.00
Balance Due NASD Dispute Resolution	= \$ 1,050.00

3. Respondent MML is solely liable for:

Member Fees	= \$ 3,550.00
Forum Fees	= \$ 1,050.00
<u>Adjournment Fees</u>	= \$ 750.00
<u>Total Fees</u>	= \$ 5,350.00
<u>Less payments</u>	= \$ 5,250.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 100.00

All balances are due and payable to NASD Dispute Resolution

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Parties' Signatures

Margaret Chase

Margaret Chase
Claimant

6/03/05
Signature/Date

Frank Wong

Frank Wong
Respondent

6/14/05
Signature Date

[Signature]

ON BEHALF OF MML Investor Services, Inc.
Respondent

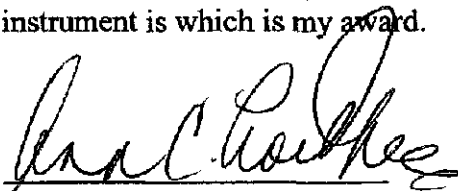
6/13/05
Signature Date

ARBITRATION PANEL

Ann C. Northern, Esq.	-	Public Presiding Chair
Richard Slavin, Esq.	-	Public Arbitrator
Paul Giappone, Esq.	-	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.



Ann C. Northern, Esq.
Public Presiding Chair

9/20/05

Signature Date

Richard Slavin, Esq.
Public Arbitrator

Signature Date

Paul Giappone, Esq.
Non-Public Arbitrator

Signature Date

October 28, 2005

Date of Service (For NASD office use only)

ARBITRATION PANEL


Ann C. Northern, Esq.	-	Public Presiding Chair
Richard Slavin, Esq.	-	Public Arbitrator
Paul Giappone, Esq.	-	Non-Public Arbitrator

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Ann C. Northern, Esq.
Public Presiding Chair

Signature Date



Richard Slavin, Esq.
Public Arbitrator

10/18/05

Signature Date

Paul Giappone, Esq.
Non-Public Arbitrator

Signature Date

October 28, 2005
Date of Service (For NASD office use only)

ARBITRATION PANEL

Ann C. Northern, Esq.	-	Public Presiding Chair
Richard Slavin, Esq.	-	Public Arbitrator
Paul Giappone, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

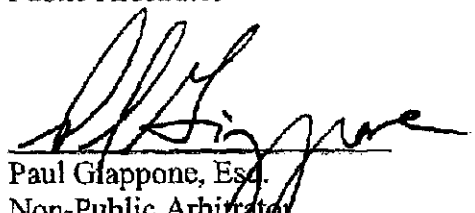
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Ann C. Northern, Esq.
Public Presiding Chair

Signature Date

Richard Slavin, Esq.
Public Arbitrator

Signature Date



Paul Giappone, Esq.
Non-Public Arbitrator

9/16/05

Signature Date

October 28, 2005

Date of Service (For NASD office use only)