

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between

Name of Claimant

Haden Joseph Bourg

and

Case Number: 03-05992
Hearing Site: Houston, Texas

Name of Respondents

SunAmerica Securities, Inc., and
Susan A. Wester

NATURE OF DISPUTE

Customer v. Member Firm and Associated Person

REPRESENTATION OF PARTIES

Haden Joseph Bourg ("**Claimant**") was represented by Conroy Bourg of Nederland, Texas.

SunAmerica Securities, Inc. ("**SunAmerica**") and Susan Wester ("**Wester**"), hereinafter collectively referred to as "Respondents," were represented by Myall S. Hawkins, Esq., of Jenkins & Gilchrist in Houston, Texas.

CASE INFORMATION

The Statement of Claim was filed on or about August 19, 2003. The Submission Agreement of Claimant, Haden Joseph Bourg, was signed on or about August 15, 2003.

The Statement of Answer was jointly filed by Respondents, SunAmerica Securities, Inc. and Susan Wester, on or about December 1, 2003. The Submission Agreement of Respondent, SunAmerica Securities, Inc., was signed on or about October 21, 2003. The Submission Agreement of Respondent, Susan Wester, was signed on or about November 26, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: negligence and misrepresentations. The causes of action relate to the mismanagement or misallocation of Claimant's IRA fund.

Unless specifically admitted in their Answer, Respondents, SunAmerica and Wester,

denied the allegations made in the Statement of Claim and asserted affirmative defenses including the following: No material misrepresentation of fact was made; no fiduciary relationship was created and/or owed to Claimant; no financial performance was ever guaranteed.

RELIEF REQUESTED

Claimant requested an award in the amount of:

Actual/Compensatory Damages	\$135,000.00
Punitive/Exemplary Damages	\$365,000.00
Attorney's Fees	Unspecified
Other Costs	Unspecified
Other Monetary Relief	Unspecified

Respondents requested that the claims asserted against them be denied in their entirety and that they be awarded their costs and attorneys' fees.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with NASD Dispute Resolution ("NASD").

AWARD

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

- 1.) Respondents, SunAmerica Securities, Inc. and Susan A. Wester, are jointly and severally liable for and shall pay to Claimant, Haden Joseph Bourg, the sum of \$20,000 in compensatory damages;
- 2.) Respondents, SunAmerica Securities, Inc. and Susan A. Wester, are jointly and severally liable for and shall pay to Claimant, Haden Joseph Bourg, interest on the above stated sum at the rate of 10% per annum, per Texas statute, from and including 31 days past when the Award is served until this Award is paid in full;
- 3.) Other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter; and

- 4.) Any relief not specifically enumerated, including punitive damages and attorney fees, is hereby denied with prejudice.

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
(fee waived)

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 is SunAmerica Securities, Inc.

Member surcharge = \$1700.00
Pre-hearing process fee = \$ 750.00
Hearing process fee = \$2750.00

Forum Fees and Assessments

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

One (1) Pre-hearing session with a single arbitrator x \$450.00 = \$ 450.00
Pre-hearing conference: April 14, 2004 1 session

One (1) Pre-hearing session with Panel x \$1125.00 = \$1125.00
Pre-hearing conference: March 12, 2004 1 session

Four (4) Hearing sessions x \$1125.00 = \$4500.00
Hearing Dates: August 31, 2004 2 sessions
September 1, 2004 2 sessions

Total Forum Fees = \$6075.00

The Arbitration Panel has assessed \$6075.00 of the forum fees jointly and severally to SunAmerica Securities, Inc. and Susan A. Wester.

FEE SUMMARY

Respondent, SunAmerica Securities, Inc., is liable for:

Member Fees	= \$5200.00
Total Fees	= \$5200.00
Less payments	= \$5200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents, SunAmerica Securities, Inc. and Susan A. Wester, are jointly and severally liable for:

Forum Fees	= \$ 6075.00
Total Fees	= \$ 6075.00
Less payments	= \$ 750.00
Balance Due NASD Dispute Resolution	= \$ 5325.00

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

ARBITRATION PANEL

R. Lee Britton, Jr., Esq. - Public Arbitrator, Presiding Chair
Danielle Hargrove, Esq. - Public Arbitrator
Walter Schleyer - Non-Public Arbitrator

Concurring Arbitrators:

/s/ R. Lee Britton, Jr., Esq.
R. Lee Britton, Jr., Esq.
Public Arbitrator, Presiding Chair

September 3, 2004
Signature Date

/s/ Danielle Hargrove, Esq.
Danielle Hargrove, Esq.
Public Arbitrator

September 6, 2004
Signature Date

/s/ Walter Schleyer
Walter Schleyer
Non-Public Arbitrator

September 3, 2004
Signature Date

September 3, 2004
Date of Service (For NASD office use only)

The Arbitration Panel has assessed \$8075.00 of the forum fees jointly and severally to SunAmerica Securities, Inc. and Susan A. Wester.

FREE SUMMARY

Respondent, SunAmerica Securities, Inc., is liable for:

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Total Fees	= \$5200.00
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Danielle Hargrove, Esq. - Public Arbitrator
Walter Schleyer - Non-Public Arbitrator

Concurring Arbitrators:

R. Lee Britton, Jr., Esq.
Public Arbitrator, Presiding Chair

09-03-04
Signature Date

Danielle Hargrove, Esq.
Public Arbitrator

Signature Date

Walter Schleyer
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

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Concurring Arbitrators:

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Public Arbitrator, Presiding Chair


Danielle Hargrove, Esq.
Public Arbitrator

Signature Date

9/6/04
Signature Date

Walter Schleyer
Non-Public Arbitrator

Signature Date

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R. Lee Britton, Jr., Esq. - Public Arbitrator, Presiding Chair
Danielle Hargrove, Esq. - Public Arbitrator
Walter Schleyer - Non-Public Arbitrator

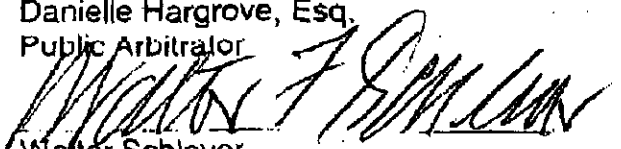
Concurring Arbitrators:

R. Lee Britton, Jr., Esq.
Public Arbitrator, Presiding Chair

Signature Date

Danielle Hargrove, Esq.
Public Arbitrator

Signature Date


Walter Schleyer
Non-Public Arbitrator


Signature Date

Date of Service (For NASD office use only)