

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

Case Number: 03-08432

David A. Wecker
Constance J. Wecker

Names of the Respondents

Hearing Site: Charlotte, North Carolina

Deutsche Bank Securities, Inc.
William W. Sutton, II

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

REPRESENTATION OF PARTIES

Claimants David A. Wecker and Constance J. Wecker, hereinafter collectively referred to as "Claimants", were represented by Mathew E. Bates, Esq., Attorney at Law, Greensboro, North Carolina.

Respondents Deutsche Bank Securities, Inc. ("Deutsche") and William W. Sutton, II ("Sutton"), hereinafter collectively referred to as "Respondents", was represented by Thomas J. McGonigle of LeClair Ryan, P.C., Washington, D.C.

CASE INFORMATION

Statement of Claim filed on November 19, 2003.

Claimants signed the Uniform Submission Agreement on November 13, 2003.

Statement of Answer filed by Respondents on March 5, 2004.

Respondent Sutton signed an undated Uniform Submission Agreement.

A representative of Respondent Deutsche executed an undated Uniform Submission Agreement.

CASE SUMMARY

Claimants asserted the following causes of action: unsuitability, breach of fiduciary duty, deceptive trade practices, and failure to supervise. The causes of action relate to losses sustained by Claimants in various securities investments made through Respondents.

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 cause of action upon which relief may be granted, statute of limitations, failure to mitigate, waiver, estoppel, ratification, and any losses were the result of Claimants' own conduct.

RELIEF REQUESTED

Claimants requested the following damages:

Compensatory Damages	\$1,182,296.16
Interest	\$ 323,414.68
Attorneys' Fees and Costs	amount unspecified
Punitive Damages	amount unspecified

Respondents in their Statement of Answer requested the dismissal of the claim, and award of costs and expenses, and the Panel recommend expungement of this matter from the CRD record of Respondent Sutton.

OTHER ISSUES CONSIDERED AND DECIDED

Claimants previously dismissed Respondent William W. Sutton, II without prejudice.

Prior to the commencement of the hearing, Claimants and Respondent Deutsche agreed to enter into this Stipulated Award. This Stipulated Award is being submitted to the Panel for its consideration.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

AWARD

On February 2, 2006, the parties entered into a Settlement Agreement and Release which included, among other things, an agreement to present to the Panel a Stipulated Award. Now, upon motion of both parties for entry of an award, and the written stipulation thereto, the Panel hereby grants the motion and enters this award granting the following relief:

- 1) Respondent Deutsche will pay to Claimants the sum specified in the Settlement Agreement and Release;
- 2) The Panel recommends the expungement of all reference to the above-captioned arbitration from registration records maintained by the NASD Central Registration Depository ("CRD") of Respondent William W. Sutton, II, with the understanding that pursuant to NASD Notice to Members 99-09, Respondent William W. Sutton, II must obtain confirmation from a court of competent jurisdiction before the NASD will execute the expungement directive. The Panel's recommendation is based on the following: the case was filed prior to the enactment of Rule 2130, Respondent Sutton was voluntarily dismissed from this case before offered an opportunity to vindicate his action, and the expungement has no material effect on investor protection or the integrity of the CRD system or other regulatory requirements;

3) Each party shall bear their own costs and expenses, except as provided in the Settlement Agreement and Release and as Fees are specifically addressed below; and

4) Any and all relief not addressed specifically herein, including punitive damages, is denied and the Statement of Claim is dismissed 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 = \$ 500.00

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 Deutsche is a party.

Member surcharge = \$2,800.00

Pre-hearing process fee = \$ 750.00

Hearing process fee = \$5,000.00

Total Member Fees = \$8,550.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

May 10-12, 2005, adjournment requested by the parties = waived

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:

February 7-9, 2006, settled by the parties = \$ 300.00

1. The Panel has assessed \$150.00 of the three-day cancellation fees to Claimant.
2. The Panel has assessed \$150.00 of the three-day cancellation fees to Respondent Deutsche.

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 a single arbitrator @ \$450.00 = \$ 450.00

Pre-hearing conference: December 14, 2004 1 session

Two (2) Pre-hearing session with Panel @ \$1,200.00	= \$2,400.00
Pre-hearing conference: July 13, 2004	
July 6, 2006 1 session	
<hr/> Total Forum Fees	<hr/> = \$2,850.00

1. The Panel has assessed \$825.00 of the forum fees to Claimant.
2. The Panel has assessed \$2,025.00 of the forum fees jointly and severally to Respondents.

FEE SUMMARY

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

Initial Filing Fee	= \$ 500.00
Three-Day Cancellation Fee	= \$ 150.00
Forum Fees	= \$ 825.00
<u>Retained Hearing Session Deposit</u>	<u>= \$ 375.00</u>
Total Fees	= \$1,850.00
<u>Less payments</u>	<u>= \$2,487.50</u>
Refund Paid to Claimant	= \$ 637.50
2. Respondent Deutsche is assessed and shall pay the following fees:

Three-Day Cancellation Fee	= \$ 150.00
<u>Member Fees</u>	<u>= \$8,550.00</u>
Total Fees	= \$8,700.00
<u>Less payments</u>	<u>= \$8,550.00</u>
Balance Due NASD Dispute Resolution	= \$ 150.00
3. Respondents are jointly and severally assessed and shall pay the following fees:

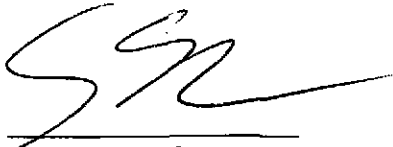
<u>Forum Fees</u>	<u>= \$2,025.00</u>
Total Fees	= \$2,025.00
<u>Less payments</u>	<u>= \$1,950.00</u>
Balance Due NASD Dispute Resolution	= \$ 375.00

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

ARBITRATION PANEL

Sarah G. Anderson, Esq.	-	Public Arbitrator, Presiding Chairperson
Laurence M. Scoville, Jr., Esq.	-	Public Arbitrator, Panelist
Victor F. Alvarez	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures



Sarah G. Anderson, Esq.
Public Arbitrator, Presiding Chairperson

7/21/06

Signature Date

Laurence M. Scoville, Jr., Esq.
Public Arbitrator, Panelist

Signature Date

Victor F. Alvarez
Non-Public Arbitrator, Panelist

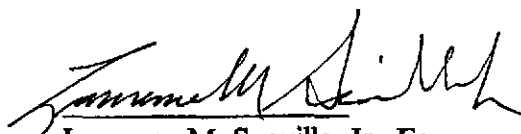
Signature Date

August 2, 2006
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

Sarah G. Anderson, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



Laurence M. Scoville, Jr., Esq.
Public Arbitrator, Panelist

July 22, 2006
Signature Date

Victor F. Alvarez
Non-Public Arbitrator, Panelist

Signature Date

August 2, 2006
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

Sarah G. Anderson, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Laurence M. Scoville, Jr., Esq.
Public Arbitrator, Panelist

Signature Date

Victor F. Alvarez

Victor F. Alvarez
Non-Public Arbitrator, Panelist

7-25-06

Signature Date

August 2, 2006

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