

**Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Name of the Claimant  
Sherryl Diane Griffin

Case Number: 04-00927

Names of the Respondents  
ING Financial Partners, Inc.  
as successor to Washington  
Square Securities (CRD No. 2882),  
and Bobby Dean Anderson (CRD  
No. 4819)

Hearing Site: Atlanta, Georgia

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

**REPRESENTATION OF PARTIES**

For Sherryl Diane Griffin, hereinafter referred to as "Claimant": Robert C. Port, Esq.,  
Cohen Goldstein Port & Gottlieb, LLP, Atlanta, Georgia.

For Respondent ING Financial Partners, Inc. as successor to Washington Square Securities  
("ING"): Gary A. Barnes, Esq., Gambrell & Stolz LLP, Atlanta, Georgia.

For Respondent Bobby Dean Anderson ("Anderson"): J. Douglas Stewart, Esq., Stewart,  
Melvin & Frost, LLP, Gainesville, Georgia.

**CASE INFORMATION**

Statement of Claim filed on or about: February 11, 2004.

Claimant signed the Uniform Submission Agreement: February 9, 2004.

Statement of Answer filed by Respondent ING on or about: April 20, 2004.

Respondent ING signed the Uniform Submission Agreement: March 25, 2004.

Statement of Answer filed by Respondent Anderson on or about: April 20, 2004.

Respondent Anderson signed the Uniform Submission Agreement: April 19, 2004.

Motion of Respondent Bobby Dean Anderson to Amend His Response to the Claim of Sherryl  
Diane Griffin and Memorandum in Support filed on or about: September 7, 2004.

Amendment of Respondent Bobby Dean Anderson to his Response to the Claim of Sherryl Diane  
Griffin filed on or about: September 11, 2004.

**CASE SUMMARY**

Claimant asserted the following causes of action: breach of fiduciary duty; violation of  
regulatory directives; and, common law fraud and misrepresentation. The causes of action relate  
to the purchase of a variable universal life insurance policy through Reliastar Life Insurance  
Company.

Unless specifically admitted in their Answers, Respondents denied the allegations made in the

Statement of Claim and asserted various defenses.

### **RELIEF REQUESTED**

In the Statement of Claim, Claimant requested actual damages of \$70,300.00. At the evidentiary hearing, Claimant reduced her actual damages requested to \$44,503.00, plus all attorneys' fees and costs and expenses incurred in these proceedings, and such other and further damages as the arbitration panel deemed just and appropriate.

Respondent ING requested that all claims asserted by Claimant be denied in their entirety. Further, Respondent ING requested that the arbitration panel award them whatever and further relief that is warranted by the pleadings and the evidence.

Respondent Anderson requested a dismissal of the claim, costs and attorneys' fees. Further, Respondent Anderson requested a setoff against or a reduction in any award which may be made to Claimant and against him in the same amount as the former co-Respondent ING, or any other person or entity may have paid to Claimant in settlement of the claims made by Claimant against ING and/or to secure a dismissal with prejudice of the claims against ING or in settlement of claims asserted but not filed, but arising from the same claims or facts as alleged in this action.

### **OTHER ISSUES CONSIDERED AND DECIDED**

On or about July 19, 2004, Claimant filed with NASD Dispute Resolution a Dismissal of Respondent ING Financial Partners, Inc.

On or about September 9, 2004, the arbitration panel issued an order which granted Respondent Anderson's motion to amend.

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

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the undersigned arbitrators (the "Panel") have decided in full and final resolution of the issues submitted for determination as follows:

Respondent Anderson is liable and shall pay to Claimant compensatory damages in the sum of \$62,184.00.

Respondent Anderson is liable and shall pay to Claimant the sum of \$225.00 representing reimbursement of the claim filing fee previously paid by Claimant to NASD Dispute Resolution.

Any and all claims for relief not specifically addressed herein are denied.

### **FEES**

Pursuant to the NASD Code of Arbitration Procedure (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 = \$225.00

#### **Member Fees**

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$1,100.00
Pre-hearing process fee	= \$750.00
Hearing process fee	= \$1,700.00

#### **Adjournment Fees**

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were incurred in this matter.

#### **Injunctive Relief Fees**

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the Panel.

No injunctive relief fees were incurred in this matter.

#### **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 the Panel @ \$750.00	= \$750.00
Pre-hearing conference: June 9, 2004	1 session
Five (5) Hearing sessions @ \$600.00	= \$3,000.00
Hearing Dates: September 13, 2004	3 sessions
September 14, 2004	2 sessions
<hr/> Total Forum Fees	<hr/> = \$3,750.00

The Panel has assessed the total forum fees of \$3,750.00 to Respondent Anderson.

**Administrative Costs**

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred in this matter.

**FEE SUMMARY**

Claimant is solely liable for:

Initial Filing Fee	= \$225.00
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Total Fees	= \$225.00
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Less payments	= \$225.00
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Balance Due NASD Dispute Resolution	= \$0.00
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Respondent ING is solely liable for:

Member Fees	= \$3,550.00
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Total Fees	= \$3,550.00
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Less payments	= \$3,550.00
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Balance Due NASD Dispute Resolution	= \$0.00
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Respondent Anderson is solely liable for:

Forum Fees	= \$3,750.00
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Total Fees	= \$3,750.00
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Less payments	= \$0.00
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Balance Due NASD Dispute Resolution	= \$3,750.00
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All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

**ARBITRATION PANEL**

Steven P. Gregory, Esq.	-	Public Arbitrator, Presiding Chair
Dave Wolf, Jr.	-	Public Arbitrator
Perry Lee Taylor, Jr., Esq.	-	Non-Public Arbitrator

**Concurring Arbitrators' Signatures**

\_\_\_\_\_/S/\_\_\_\_\_  
Steven P. Gregory, Esq.  
Public Arbitrator, Presiding Chair

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Signature Date

\_\_\_\_\_/S/\_\_\_\_\_  
Dave Wolf, Jr.  
Public Arbitrator

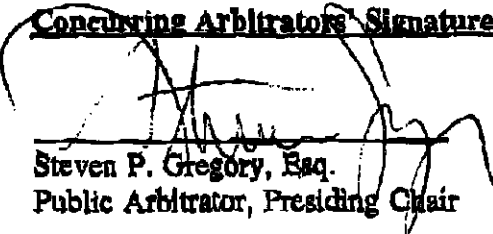
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Signature Date

\_\_\_\_\_/S/\_\_\_\_\_  
Perry Lee Taylor, Jr., Esq.  
Non-Public Arbitrator

\_\_\_\_\_  
Signature Date

September 27, 2004  
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

  
Steven P. Gregory, Esq.  
Public Arbitrator, Presiding Chair

9-27-04  
Signature Date

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Dave Wolf, Jr.  
Public Arbitrator

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Signature Date

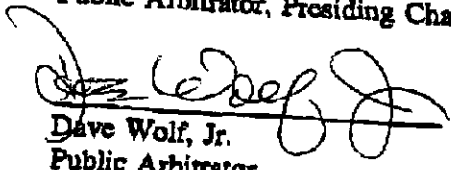
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Dave Wolf, Jr.  
Public Arbitrator

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Steven P. Gregory, Esq.  
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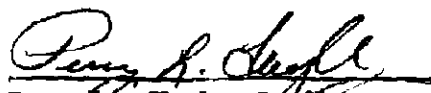
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Dave Wolf, Jr.  
Public Arbitrator

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Signature Date

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Perry Lee Taylor, Jr., Esq.  
Non-Public Arbitrator

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21 Sept '04  
Signature Date

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