

**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Names of the Claimants

Terrence E. Wells and Patricia A. Wells

Case Number: 04-01182

Names of the Respondents

SunAmerica Securities, Inc., Shane & Associates
Craig R. Koller

Hearing Site: Philadelphia, Pennsylvania

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

REPRESENTATION OF PARTIES

Claimants, Terrence E. Wells and Patricia A. Wells, hereinafter referred to as "Claimants", were represented by Nicholas J. Guiliano, Esquire, The Guiliano Law Firm, Philadelphia, Pennsylvania.

Respondents, Sun America Securities, Inc. ("SunAmerica"), and Craig R. Koller ("Koller"), hereinafter referred to as "Respondents", were represented by Andrew W. Davitt, Esq., and Jeffrey J. Chomko, Esq., Marshall, Dennehey, Warner, Coleman & Goggin, Philadelphia, Pennsylvania.

CASE INFORMATION

Statement of Claim filed on February 17, 2004.

Claimants submitted an undated signed Uniform Submission Agreement.

Respondents' Answer, Motion for More Specific Statement of Claim, Motion to Dismiss and Affirmative Defenses filed on July 1, 2004.

A representative of Respondent SunAmerica executed the Uniform Submission Agreement on March 18, 2004.

Respondent Koller did not submit a signed Uniform Submission Agreement to NASD Dispute Resolution.

Claimants filed a Memorandum in Opposition to Respondents' Motion to Dismiss and For a More Definite Statement of Claim on July 20, 2004.

CASE SUMMARY

Claimants asserted the following causes of action in their Statement of Claim: negligence, unsuitability, breach of fiduciary duty, misrepresentation, fraud, and violation of State and Federal Securities laws. The allegations relate to the Claimants' purchase of mutual funds for

their investment accounts. Claimants assert that the funds recommended were unsuitable, given their risk tolerance, level of assets, and investment goals and objectives.

Unless specifically admitted in their Answer, Respondents denied the allegations contained in Claimants' Statement of Claim and asserted the following by way of affirmative defenses, among others: failure to state any claim upon which relief could be granted; ratification; waiver; estoppel; market loss; assumption of risk; failure to exercise due care and diligence, and contributory and/or comparative negligence.

RELIEF REQUESTED

Claimants requested the following damages:

Compensatory Damages	\$ 155,000.00
Punitive Damages	amount unspecified
Attorneys' Fees	amount unspecified
Interest	amount unspecified
Other Costs	amount unspecified

Respondents requested that the Statement of Claim be dismissed in its entirety and that an Order be entered directing the expungement of any reference to these matters from Respondent Koller's records maintained at NASD's Central Registration Depository ("CRD").

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Koller did not file with NASD Dispute Resolution, a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and, having answered the claim, is bound by the determination of the Arbitration Panel (the "Panel") on all issues submitted.

The Panel did not issue a ruling regarding Respondents' Motion to Dismiss or For a More Definite Statement of Claim.

The parties reached a settlement on this matter on August 3, 2005, after Claimants agreed to dismiss Craig R. Koller as a party from the action. As part of their agreement to resolve all outstanding claims and issues between the parties, the parties submit this Stipulated Award to the Panel for consideration, with the request that it be entered. The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

AWARD

Pursuant to the above, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. The above-listed parties have amicably resolved their differences and have requested this Stipulated Award;
2. The Panel recommends the expungement of all reference to the above-captioned arbitration from Respondent Koller'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 Koller must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
3. The parties shall bear their respective costs, including attorneys' fees, except for those Fees that are specifically addressed below; and
4. Any and all relief not specifically addressed herein, including punitive damages are denied in their entirety.

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 firms that employed the associated person(s) at the time of the events giving rise to the dispute. Accordingly, Respondent SunAmerica is a party.

Member surcharge	= \$ 1,700.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$ 2,750.00</u>
Total Member Fees	= \$ 5,200.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

June 14 – 16, 2005, adjournment by the parties	fee waived
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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:

Two (1) Pre-hearing sessions with Panel @ \$ 1,125.00	= \$ 1,125.00
Pre-hearing conferences: November 22, 2004 1 session	
February 22, 2005 1 session	= waived
Total Forum Fees	= \$ 1,125.00

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

FEE SUMMARY

Claimants are assessed and shall pay:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 562.50
Total Fees	= \$ 862.50
Less payments	= \$ 1,425.00
Refund owed to Claimant	= \$ 562.50

Respondent, SunAmerica, is assessed and shall pay:

Member Fees	= \$ 5,200.00
Total Fees	= \$ 5,200.00
Less payments	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 00.00

Respondents, SunAmerica and Koller, are jointly and severally assessed and shall pay:


Forum Fees	= \$ 562.50
Total Fees	= \$ 562.50
Less payments	= \$ 562.50
Balance Due NASD Dispute Resolution	= \$ 00.00

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

ARBITRATION PANEL

Stephen Andrew Ragland, Esq.	-	Public Arbitrator, Presiding Chairperson
Gordon F. Linke	-	Industry Arbitrator, Panelist

Concurring Arbitrators' Signatures



Stephen Andrew Ragland, Esq.
Public Arbitrator, Presiding Chairperson

11/3/05

Signature Date

Gordon F. Linke
Industry Arbitrator, Panelist

Signature Date

November 10, 2005

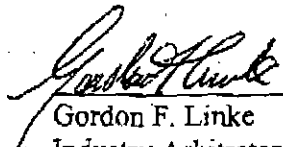
Date of Service (For NASD Dispute Resolution office use only)

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Concurring Arbitrators' Signatures

Stephen Andrew Ragland, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date


Gordon F. Linke
Industry Arbitrator, Panelist

11/9/05
Signature Date

November 10, 2005
Date of Service (For NASD Dispute Resolution office use only)