

**STIPULATED AWARD
NASD Dispute Resolution**

In the Matter of the Arbitration Between

Claimant

David Hazan

v.

04-02494
Denver, Colorado

Respondents

SunAmerica Securities, Inc., and Robert Richard Wheeler

Nature of Dispute: Customer v. Member and Associated Person

REPRESENTATION OF PARTIES

David Hazan ("Claimant") was represented by Douglas A. Wolkin, Esq., of Deagle & Wolkin, P.C., Parker, Colorado.

SunAmerica Securities, Inc. ("SunAmerica") and Robert Richard Wheeler ("Wheeler"), hereinafter referred to as "Respondents," were represented by David A. Baugh, Esq., of Mora Baugh Waitzman & Unger, LLC, Chicago, Illinois.

CASE INFORMATION

The Statement of Claim was filed on or about March 22, 2004. The Submission Agreement of Claimant was signed on or about March 17, 2004.

The Statement of Answer was filed jointly by Respondents, SunAmerica Securities, Inc., and Robert Richard Wheeler, on or about June 23, 2004. The Submission Agreement of Respondent, SunAmerica Securities, Inc., was signed on or about May 26, 2004. The Submission Agreement of Respondent, Robert Richard Wheeler, was signed on or about May 24, 2004.

Respondents, SunAmerica Securities, Inc., and Robert Richard Wheeler, filed a Motion to Dismiss on or about June 23, 2004. Claimant filed a Response to Respondents' Motion to Dismiss on or about August 5, 2004.

CASE SUMMARY

Claimant asserted causes of action including the following: suitability; breach of duty of fair dealing; breach of fiduciary duty; lost opportunity; negligence; failure to supervise; respondeat superior; and securities fraud. The claims arose from Claimant's purchase of two variable annuities and of mutual

funds, Anchor National Polaris and Putnam Hartford Capital. Claimant alleged that Respondent Wheeler failed to properly diversify and allocate his assets, causing losses in Claimant's accounts.

Respondent denied the allegations set forth in the Statement of Claim and asserted affirmative defenses including the following: Claimant failed to state a claim upon which relief can be granted; Claimants claims are barred by all applicable statutes of limitation and/or statutes of repose; Respondents established, implemented and maintained a reasonable system of supervisory guidelines, acted in good faith and in accordance with industry rules, regulations and standards, and committed no act, error or omission which caused investment or other losses by Claimant; Claimant maintained control over his investments and authorized, accepted and/or ratified each transaction in the accounts at issue; and during the period that Claimant maintained the accounts at issue, the securities markets have precipitously declines and Claimant's loss, if any, was caused or partially caused by unforeseeable and unanticipated market conditions and global circumstances.

RELIEF REQUESTED

Claimant requested an award of \$115,656 in compensatory damages, plus interest, lost opportunity damages, costs, attorneys' fees, replacement life insurance and any other relief the panel deemed just and equitable.

Respondents requested that the claims asserted against them be denied and dismissed with prejudice in their entirety. In addition Respondents asked for an expungement of this claim from Robert Richard Wheeler's CRD record and that Claimant be assessed with all fees and costs.

OTHER ISSUES CONSIDERED & DECIDED

Prior to a final hearing, Claimant informed NASD Dispute Resolution that all claims had been fully settled, resolved and compromised. The parties filed a Stipulation and Notice of Dismissal with NASD Dispute Resolution, which requested that the panel enter an Award expunging any and all references to Claimant, the claims and these proceedings from the registration records of Robert Richard Wheeler maintained by the Central Registration Depository ("CRD").

The parties have agreed that the Stipulated 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 originals remain on file with NASD Dispute Resolution ("NASD").

AWARD

After considering the pleadings and the parties' submissions and representations, but without making any findings of fact or conclusions of law, the undersigned arbitrators order as follows:

1. Claimant's claims having been withdrawn, are hereby dismissed with prejudice in their entirety;
2. The arbitrator recommends the expungement of all reference to the above captioned arbitration from Respondent Robert Richard Wheeler'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 Robert Richard Wheeler must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive; and
3. Other than the Forum Fees noted below, the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including but not limited to attorneys' fees.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain the non-refundable filing fee for each claim:

Initial claim filing fee = \$ 300.00

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 is SunAmerica Securities, Inc.

Member surcharge = \$ 1,700.00
Pre-hearing process fee = \$ 750.00
Hearing process fee = \$ 2,750.00

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 Panel x \$ 1,125.00 = \$ 1,125.00

Pre-hearing conference: 09/23/2004 1 session

Total Forum Fees = \$ 1,125.00

The Arbitration Panel has assessed \$ 562.50 of the forum fees to David Hazan

The Arbitration Panel has assessed \$ 562.50 of the forum fees jointly and severally to SunAmerica Securities, Inc., and Robert Richard Wheeler.

FEE SUMMARY

Claimant, David Hazan, is liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 562.50
Total Fees	= \$ 862.50
Less payments	= \$ 1,425.00
Balance Refunded By NASD Dispute Resolution	= \$ 562.50

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

Member Fees	= \$ 5,200.00
Total Fees	= \$ 5,200.00
Less payments	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents, SunAmerica Securities, Inc., and Robert Richard Wheeler, are jointly and severally liable for:

Forum Fees	= \$ 562.50
Total Fees	= \$ 562.50
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 562.50

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

ARBITRATION PANEL

John A. Criswell - Public Arbitrator, Presiding Chair
J. Robert Brown, Esq. - Public Arbitrator
Lawrence J. Madden - Non-Public Arbitrator

Concurring Arbitrators:

John A. Criswell
Public Arbitrator, Presiding Chair

Signature Date

J. Robert Brown, Esq.
Public Arbitrator

Signature Date

Lawrence J. Madden
Non-Public Arbitrator

Signature Date

4/12/05
Date of Service (NASD use only)

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J. Robert Brown, Esq. - Public Arbitrator
Lawrence J. Madden - Non-Public Arbitrator

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John A. Criswell
Public Arbitrator, Presiding Chair

12 April 2005
Signature Date

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J. Robert Brown, Esq.
Public Arbitrator

Signature Date

Lawrence J. Madden
Lawrence J. Madden
Non-Public Arbitrator

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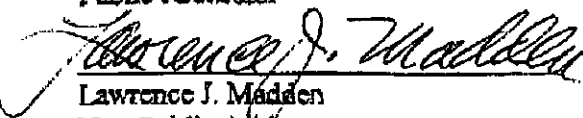
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