

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-02882

Christian C. Cornwell, Claimant v. Sean Robert Waltz, Respondent

ATTORNEYS:

Claimant Christian C. Cornwell ("Claimant") appeared *pro se*, Scottsdale, AZ.

Respondent Sean Robert Waltz ("Respondent") did not make an appearance in this matter.

NATURE OF DISPUTE: Customer vs. Associated Person.

DATE FILED: April 20, 2004.

CASE SUMMARY: Claimant alleged that Respondent placed him in investments that were unsuitable based upon his investment objectives, presented misleading information, forged his initials on documents, and failed to respond to inquiries in a timely manner. Claimant maintained that due to Respondent's actions, his account suffered losses. Claimant's claim involved unspecified securities.

ARBITRATOR'S REPORT: See attached Exhibit "A".

Claim Data

Claim: \$2,500.00
Filing Fees: \$75.00
Other: Unspecified

Award Data

Award: \$1,069.10
Filing Fees: \$75.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the Claimant \$1,069.10. 2) All other relief requests are denied. 3) NASD Dispute Resolution shall retain the \$75.00 filing fee that the Claimant deposited previously. 4) Respondent is liable and shall pay Claimant \$75.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Banc of America Investment Services, Inc., the firm that Respondent was associated with at the time of the dispute, has paid to NASD Dispute Resolution the \$150.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the Arbitrator determined that Respondent was served notice of the Statement of Claim and Notification of Arbitrator by regular mail, and Overdue Notice by certified mail, and is therefore bound by the arbitrator's ruling and determination.

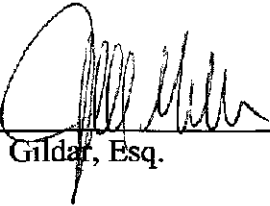
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Joel A. Gildar, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Joel A. Gildar, Esq., do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Joel A. Gildar, Esq.

10/28/04
Signature Date

November 9, 2004
Date of Service (For NASD-DR office use only)

NASD - OFFICE OF DISPUTE RESOLUTION

ARBITRATION AWARD

In the Matter of: CLAIMANT: CHRISTIAN C. CORNWELL
 RESPONDENT: SEAN ROBERT WALTZ
 CASE NO: 04-02882

This matter was presented to the undersigned Arbitrator pursuant to the Simplified Arbitration Procedures of NASD Dispute Resolution Code of Arbitration Procedure. The Arbitrator was presented with the Submission Agreement and the Statement of Claim along with attached exhibits. The materials presented to the Arbitrator did not include an Answer or any other documentation from the Respondent. The Arbitrator confirmed with the NASD staff that the NASD Dispute Resolution Office did not receive any answer from Respondent.


Claimant's claim names only Sean Robert Waltz as the sole Respondent. Claimant seeks to recoup his advisory fees that were charged to him and he has identified his type of claim as Suitability, Negligence, Omission of Facts, Failure to Supervise and Forgery.

Based on the limited exhibits that were presented for review, the Arbitrator cannot definitively conclude there was substantive wrongdoing on the part of Respondent. The subject investments were conservative and seemed to be consistent with Claimant's short term (1-2 years) investment time period and priority for preservation of principal. The uncontested record does establish that Respondent failed to adequately communicate with

Claimant, thus entitling Claimant to a refund of the advisory fees he paid. The record establishes that Claimant paid \$1,069.10 in advisory and management service fees.

Claimant is awarded the sum of One Thousand Sixty-Nine Dollars and Ten Cents (\$1,069.10) plus the amount of any fees he paid to the NASD in connection with this claim.

DATED this 17th day of October, 2004.



Joel A. Gildar, Arbitrator