

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-03813

Carl Rodgers (Claimant) v. Wachovia Securities, Inc. (Respondent)

ATTORNEYS:

For Claimant Carl Rodgers ("Claimant") appeared Gerald D. Jowers, Jr., Esq., of the firm Suggs & Kelly Lawyers, P.A., Columbia, SC.

For Respondent Wachovia Securities, Inc. ("Respondent") appeared Todd Ratner, Esq., in-house counsel, Wachovia Securities, LLC, Richmond, VA.

NATURE OF DISPUTE: Customer vs. Member.

DATE FILED: May 27, 2004.

CASE SUMMARY: Claimant alleged that Respondent placed him in an investment that was unsuitable to his investment needs and objectives. Claimant further alleged breach of fiduciary duty, failure to supervise, negligence, breach of contract, and violation of Blue Sky Laws. Claimant maintained that due to Respondent's actions, his account suffered losses. Claimant's claim involved a variable annuity.

Claim Data

Claim: \$25,000.00
Interest: Unspecified
Attorney Fees: Unspecified
Punitive: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$20,311.81
Interest: 6% fr. 10/9/02-payment
Attorney Fees: \$2,500.00
Punitive: \$0.00
Filing Fees: \$212.50
Other: \$0.00

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 for and shall pay to Claimant \$20,311.81. 2) Respondent is liable for and shall pay to Claimant interest at the rate of 6% per annum from October 9, 2002 through the date of payment of the award. 3) Respondent is liable for and shall pay to Claimant attorney fees in the amount of \$2,500.00 pursuant to SC Code Section 35-1-1490. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously. 6) Respondent is liable and shall pay Claimant \$212.50 as reimbursement of one-half of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.


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ARBITRATOR

William H. Malloy, Jr., Esq. - Sole Public Arbitrator

AFFIRMATION

I, William H. Malloy, Jr., 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.


William H. Malloy, Jr., Esq.


Signature Date

May 2, 2005
Date of Service (For NASD-DR office use only)