

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Joan MacKay (Claimant) v. Wachovia Securities Financial Network, LLC (f/k/a Corporate Securities Group, Inc., First Union Securities Financial Network, Inc., JWGenesis Financial Services, Inc., Schor Securities Corporation, and Wachovia Securities Financial Network, Inc.) and Joseph Vieira (Respondents)

Case Number: 04-04227

Hearing Site: New York, New York

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

REPRESENTATION OF PARTIES

Claimant Joan MacKay hereinafter referred to as "Claimant": Jenice L. Malecki, Esq., New York, NY.

Respondents Wachovia Securities Financial Network, LLC (f/k/a Corporate Securities Group, Inc., First Union Securities Financial Network, Inc., JWGenesis Financial Services, Inc., Schor Securities Corporation, and Wachovia Securities Financial Network, Inc.) ("Wachovia Securities") and Joseph Vieira ("Vieira") hereinafter collectively referred to as "Respondents": Marc J. Ross, Esq., Sichenzia Ross Friedman Ference LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: June 14, 2004.

Claimant signed the Uniform Submission Agreement: June 10, 2004.

Joint Statement of Answer filed by Respondents on or about: August 12, 2004.

Wachovia Securities did not sign the Uniform Submission Agreement.

Vieira did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract; fraud and misrepresentation; breach of fiduciary duty and constructive trust; respondent superior and failure to supervise; negligence and negligent supervision. The causes of action relate to stock investments in various technology and telecommunications companies.

Unless specifically admitted in their Answer, Respondents denied the allegations of wrongdoing set forth in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$314,456.40 and return of commissions, fees and margin interest plus interest; attorneys' fees; expenses and costs.

Respondents requested dismissal of the Statement of Claim in its entirety and such other and further relief as the Panel deems just, equitable and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents did not file with NASD Dispute Resolution a properly executed submission agreement but are required to submit to arbitration pursuant to the Code and having answered the claim, appeared and testified at the hearing, are bound by the determination of the Panel on all issues submitted.

On April 22, 2005, Respondents filed a Motion for a Mandatory Stay of Proceedings pending resolution of the WorldCom class action, for which Claimant filed a Response and Opposition to Respondents Motion for a Mandatory Stay of Proceedings.

On June 9, 2005, the NASD informed the parties that the Panel granted Respondents' Motion for Mandatory Stay of Proceedings pending resolution of the WorldCom class action and issued an order indefinitely postponing the hearing.

Prior to the hearing, Claimant dismissed all claims against Respondent Joseph Vieira, with prejudice.

After mediation, the parties reached a settlement that fully settled all claims by and between them, in which Claimant agreed to dismiss all her claims with prejudice, and agreed to submit this Stipulated Award to the Panel.

The parties agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for an entry of an award, the written stipulation thereto, the Panel grants the motion and enters this award granting the following relief:

1. Claimant's claims are dismissed in their entirety with prejudice.
2. The Panel recommends the expungement of all reference to the above captioned

arbitration from Respondent Joseph Vieira's registration records maintained by the Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 04-16, Respondent Joseph Vieira must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by the NASD, parties seeking judicial confirmation of an arbitration award containing expungement relief must name NASD as an additional party and serve NASD with all appropriate documents.

Pursuant to Rule 2130, the arbitration panel has made the following affirmative findings of facts:

The claim, allegation, or information is false.

3. The parties to this arbitration shall bear their respective costs, including attorneys' fees.
4. Any and all relief not specifically addressed herein, including punitive damages, is denied in its 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 firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, the member firm Wachovia Securities is a party.

Member Surcharge	= \$ 1,700.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 2,750.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing 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. Forum fees associated with these proceedings are:

One (1) Pre-hearing conference session with a single arbitrator @ \$ 450.00	= \$ 450.00
Pre-hearing conference: February 28, 2005	1 session

One (1) Pre-hearing conference session with the Panel @ \$1,125.00 = \$ 1,125.00

Pre-hearing conference: November 12, 2004 1 session
Total Forum Fees = \$ 1,575.00

1. The Panel has assessed \$562.50 of the forum fees to Claimant.
2. The Panel has assessed \$562.50 of the forum fees jointly and severally to Respondents.
3. The Panel has assessed \$150.00 of the forum fees to Claimant.
4. The Panel assessed \$150.00 of the forum fees to Respondent Wachovia Securities.
5. The Panel assessed \$150.00 of the forum fees to Respondent Vieira.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 712.50
Total Fees	= \$ 1,012.50
Less payments	= \$ 1,425.00
Refund Due to Claimant	= \$ 412.50

2. Wachovia Securities is solely liable for:

Member Fees	= \$ 5,200.00
Forum Fees	= \$ 150.00
Total Fees	= \$ 5,350.00
Less payments	= \$ 7,137.50
Refund Due to Wachovia Securities	= \$ 1,787.50

3. Vieira is solely liable for:

Forum Fees	= \$ 150.00
Total Fees	= \$ 150.00
Less payments	= \$ 150.00
Balance Due NASD Dispute Resolution	= \$ 0.00

4. Respondents Wachovia Securities and Vieira are jointly and severally liable for:

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

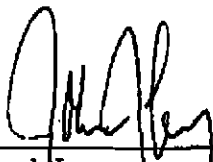
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

John J. Leary	-	Public Arbitrator, Presiding Chairperson
Michael F. Fitzgerald	-	Public Arbitrator
Edward N. Gioiella, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.



John J. Leary
Public Arbitrator, Presiding Chairperson

13-MAR-2006

Signature Date

Michael F. Fitzgerald
Public Arbitrator

Signature Date

Edward N. Gioiella, Esq.
Non-Public Arbitrator

Signature Date

April 5, 2006
Date of Service (For NASD office use only)

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Michael F. Fitzgerald

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Public Arbitrator

3/31/06

Signature Date

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Non-Public Arbitrator

Signature Date

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Signature Date

Michael F. Fitzgerald
Public Arbitrator

Signature Date



Edward N. Gioiella, Esq.
Non-Public Arbitrator



Signature Date

April 5, 2006

Date of Service (For NASD office use only)