

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Name of the Claimant

Harry A. Goodwin

Case Number: 04-05416

Name of the Respondent

Wachovia Securities, Inc.

Hearing Site: Raleigh, North Carolina

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

Claimant, Harry A. Goodwin, hereinafter referred to as "Claimant", was represented by Darryll Walter Bolduc, Esq., The Bolduc Law Firm, PLLC, Charlotte, North Carolina.

Respondent, Wachovia Securities, Inc. ("Wachovia"), hereinafter referred to as "Respondent", was represented by Rebecca Davis, Esq., Tate, Lazarini & Beall, PLC, Memphis, Tennessee.

CASE INFORMATION

Statement of Claim filed on July 29, 2004.

Amended Statement of Claim filed on March 31, 2005.

Claimant signed the Uniform Submission Agreement on July 25, 2004.

Answer and Motion to Dismiss or in the Alternative, Motion for More Definite Statement filed by Respondent on October 25, 2004.

A representative of Respondent signed the Uniform Submission Agreement on September 20, 2004.

Claimant filed a Memorandum in Opposition to Respondent's Motion to Dismiss and Motion for More Definite Statement on December 15, 2004.

Claimant filed Further Responses to Respondent's Motion to Dismiss on March 1, 2005.

Respondent filed Reply Memorandum in Further Support of its Motion to Dismiss or for More Definite Statement on March 2, 2005.

Respondent filed Supplemental Motion to Dismiss and Response to Amended Statement of Claim on April 15, 2005.

Claimant filed a Response to Respondent's Supplemental Motion to Dismiss on May 9, 2005.

Respondent filed a Reply in Support of Supplemental Motion to Dismiss on May 25, 2005.

Claimant filed a Sur-Reply to Respondent's Reply in Support of Supplemental Motion to Dismiss on May 25, 2005.

CASE SUMMARY

In the Statement of Claim and Amended Statement of Claim, Claimant asserted the following causes of action, among others: failure to supervise, breach of fiduciary duty, negligence, breach of contract, violation of NC Gen Stat. § 75-1.1, common law fraud, and federal and state securities fraud. The causes of action relate to the purchase and sale of various securities, including but not limited to, S1 Corporation common stock, IXL Corporation common stock, Verticalnet, Inc. common stock, and Inktomi Corp. common stock.

Unless specifically admitted in its Statement of Answer and Response to Amended Statement of Claim, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses, among others: lack of required specificity; absence of loss causation; absence of private cause of action for violation of SRO rules; Claimant's claims are barred by the statute of limitations; Claimant's claims are barred by the doctrines of ratification, waiver, estoppel, laches and bespeaks caution doctrine; contributory negligence; and failure to mitigate damages.

RELIEF REQUESTED

Claimant in the Statement of Claim requested:

Compensatory Damages	\$ 5,000,000.00
Punitive Damages	amount unspecified
Interest	amount unspecified
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

Respondent requested that the Statement of Claim and Amended Statement of Claim be dismissed in its entirety, that its Motions to Dismiss be granted, and that it be awarded attorneys' fees, cost and expenses of defending this arbitration.

OTHER ISSUES CONSIDERED AND DECIDED

On March 9, 2005, the Arbitration Panel (the "Panel") granted Respondent's Motion for More Definite Statement.

On June 1, 2005, the Panel granted Respondent's Motions to Dismiss with prejudice.

AWARD

After considering the pleadings, motions and responses thereto, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed with prejudice in their entirety;
2. The parties shall bear their respective costs, including attorneys' fees, except as Fees are

specifically addressed below; and

3. 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	= \$ 600.00
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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. Accordingly, Respondent is a party.

Member surcharge	= \$ 2,800.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 5,000.00

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 (2) Pre-hearing sessions with Panel @ \$ 1,200.00	= \$ 2,400.00
Pre-hearing conferences: February 16, 2005 1 session	
March 9, 2005 1 session	
<hr/> Total Forum Fees	<hr/> = \$ 2,400.00

1. The Panel has assessed \$ 1,200.00 of the forum fees to Claimant.
2. The Panel has assessed \$ 1,200.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is assessed and shall pay:

Initial Filing Fee	= \$ 600.00
Forum Fees	= \$ 1,200.00
<hr/> Total Fees	<hr/> = \$ 1,800.00
Less payments	= \$ 1,800.00
<hr/> Balance Due NASD Dispute Resolution	<hr/> = \$ 0.00

2. Respondent is assessed and shall pay:

Member Fees	= \$ 8,550.00
Forum Fees	= \$ 1,200.00
Total Fees	= \$ 9,750.00
Less payments	= \$ 8,550.00
Balance Due NASD Dispute Resolution	= \$ 1,200.00

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

ARBITRATION PANEL

Robert P. Porter	-	Public Arbitrator, Presiding Chairperson
Michael Lloyd Weisel, Esq.	-	Public Arbitrator, Panelist
Karen E. Sapp, Esq.	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures



Robert P. Porter
Public Arbitrator, Presiding Chairperson

2 June 2005

Signature Date

Michael Lloyd Weisel, Esq.
Public Arbitrator, Panelist

Signature Date

Karen E. Sepp, Esq.
Non-Public Arbitrator, Panelist

Signature Date

June 3, 2005
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

Robert P. Porter
Public Arbitrator, Presiding Chairperson

Signature Date

Michael L. Weisel
Michael Lloyd Weisel, Esq.
Public Arbitrator, Panelist

6/3/05
Signature Date

Karen E. Sapp, Esq.
Non-Public Arbitrator, Panelist

Signature Date

June 3, 2005
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

Robert P. Porter
Public Arbitrator, Presiding Chairperson

Signature Date

Michael Lloyd Weisel, Esq.
Public Arbitrator, Panelist

Signature Date


Karen E. Sapp, Esq.
Non-Public Arbitrator, Panelist

6/2/2005
Signature Date

June 3, 2005
Date of Service (For NASD Dispute Resolution office use only)