

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Susan C. Golden, Robert Golden, Susan and Robert Golden as Trustees of the Susan Golden and Robert Golden Living Trusts, Robert Golden as Custodian of the Rachel Golden Custodial Account, and Robert Golden as Custodian of the Lindsey Golden Custodial Account (Claimants) vs. Fidelity Brokerage Services, LLC (Respondent)

Case Number: 04-06390

Hearing Site: New York, New York

Nature of the Dispute: Customers vs. Member.

REPRESENTATION OF PARTIES

Claimants Susan C. Golden ("Susan Golden"), Robert Golden ("Robert Golden"), Susan and Robert Golden as Trustees of the Susan Golden and Robert Golden Living Trusts ("Golden Living Trusts"), Robert Golden as Custodian of the Rachel Golden Custodial Account ("Rachel Golden Custodial"), and Robert Golden as Custodian of the Lindsey Golden Custodial Account ("Lindsey Golden Custodial") hereinafter collectively referred to as ("Claimants"): Rosalind M. Roberston, Esq., SimmonsCopper, LLC, East Alton, IL. Previously represented by Nicholas P. Iavarone, Esq., Bellows and Bellows, P.C. Chicago, IL.

Respondent Fidelity Brokerage Services, LLC ("Respondent"): Matthew Farley, Esq., DrinkerBiddle & Reath, LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: September 3, 2004.

Susan Golden signed the Uniform Submission Agreement: August 25, 2004.

Susan Golden signed the Uniform Submission Agreement on behalf of the Golden Living Trusts: August 25, 2004.

Robert Golden signed the Uniform Submission Agreement: August 25, 2004.

Robert Golden signed the Uniform Submission Agreement on behalf of the Rachel Golden Custodial Account: August 25, 2004.

Robert Golden signed the Uniform Submission Agreement on behalf of the Lindsey Golden Custodial Account: August 25, 2004.

Statement of Answer filed by Respondent on or about: December 3, 2004.

Respondent signed the Uniform Submission Agreement: September 20, 2004.

CASE SUMMARY

Claimants asserted the following causes of action: breach of fiduciary duty; breach of contract; unsuitability; failure to supervise; violations of the 1934 Securities and Exchange Act; and the

New York Securities Act. The causes of action relate to the purchase of Fidelity Mutual Funds and other common stock.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of \$936,000.00; punitive damages in the amount of \$2,500,000.00; pre-judgment interest pursuant to New York Securities Act; attorneys' fees; costs; and other relief that is just and reasonable.

Respondent requested dismissal of the Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

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

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimants' claims are dismissed in their entirety.
2. Any and all relief not specifically addressed herein, including punitive damages is denied.

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 persons at the time of the events giving rise to the dispute. Accordingly, Fidelity Brokerage Services, LLC 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 or each decision rendered on a discovery-related motion on the papers. A 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 a single arbitrator @ \$450.00 per session = \$ 450.00
Pre-hearing conference: December 20, 2005 1 session

One (1) Pre-hearing session with Panel @ \$1,200.00 per session = \$ 1,200.00
Pre-hearing conference: February 18, 2005 1 session

Ten (10) Hearing sessions @ \$1,200.00 per session = \$ 12,000.00
Hearing Dates: January 9, 2006 2 sessions
January 10, 2006 2 sessions
January 11, 2006 2 sessions
January 12, 2006 2 sessions
January 13, 2006 2 sessions

Total Forum Fees = \$ 13,650.00

The Panel has assessed \$13,650.00 of the forum fees against the Respondent.

Fee Summary

1. Claimants are liable for:

<u>Initial Filing Fee</u>	= \$ 600.00
<u>Total Fees</u>	= \$ 600.00
<u>Less payments</u>	= \$ 1,800.00
<u>Refund due the Claimants</u>	= \$ 1,200.00

2. Respondent is solely liable for:

<u>Member Fee</u>	= \$ 8,550.00
<u>Forum Fees</u>	= \$ 13,650.00
<u>Total Fees</u>	= \$ 22,200.00
<u>Less payments</u>	= \$ 8,550.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 13,650.00

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

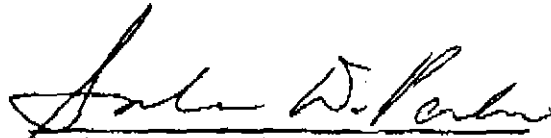
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ARBITRATION PANEL

Sandra D. Parker, Esq.
Mary Lou McGanney, PhD.
Berton Seltzberg, Esq.

Public Arbitrator, Presiding Chairperson
Public Arbitrator
Non-Public Arbitrator

Concurring Arbitrators' Signatures


Sandra D. Parker, Esq.
Public Arbitrator, Presiding Chairperson

1/24/06
Signature Date

Mary Lou McGanney, PhD.
Public Arbitrator

Signature Date

Berton Seltzberg, Esq.
Non-Public Arbitrator

Signature Date

1/23/06
Date of Service (For NASD Dispute Resolution use only)

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NASD REGULATION

008/008

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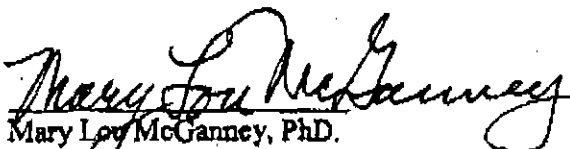
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- Non-Public Arbitrator

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