

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Nancy Morelock, Claimant v. Delon Bradley and Wachovia Securities Inc. n/k/a Wachovia Securities, LLC, Respondents

Case Number: 04-08139

Hearing Site: Las Vegas, Nevada

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

REPRESENTATION OF PARTIES

For Claimant:

Nancy Morelock
Pro Se
Henderson, Nevada

For Respondent Wachovia Securities, Inc. n/k/a
Wachovia Securities, LLC:

Timothy N. Will, Esq.
Albert & Will
Torrance, California

For Respondent Delon Bradley:

Delon Bradley
Pro Se
Williamsburg, Virginia

CASE INFORMATION

Statement of Claim filed: November 19, 2004

Claimant Nancy Morelock's Uniform Submission Agreement signed but not dated

Statement of Answer filed by Respondent Wachovia Securities, Inc. n/k/a Wachovia Securities, LLC (hereinafter "Wachovia Securities, LLC"): March 17, 2005

Respondent Wachovia Securities, LLC's Uniform Submission Agreement signed: March 18, 2005

Statement of Answer filed by Respondent Delon Bradley: June 21, 2005

Respondent Delon Bradley's Uniform Submission Agreement signed: June 21, 2005

CASE SUMMARY

Claimant asserted the following causes of action: breach of fiduciary duty, fraud, misrepresentation, negligence, violation of Nevada Revised Statutes Sections 90.570 and 90.660. Claimant's allegations involved the alleged unauthorized transfer of funds from her Wachovia IRA account to a Bank One account.

Unless specifically admitted in its Answer, Respondent Wachovia Securities, LLC denied the allegations of wrongdoing set forth in Claimant's Statement of Claim and asserted various affirmative defenses.

Unless specifically admitted in his Answer, Respondent Delon Bradley denied the allegations of wrongdoing set forth in Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$71,000.00 in compensatory damages, consequential damages, disgorgement and restitution, lost opportunity costs, unspecified punitive damages, pre- and post-judgment interest, and costs, including attorney's fees.

Respondent Wachovia Securities, LLC requested dismissal of Claimant's Statement of Claim in its entirety and the assessment of all forum fees to Claimant.

Respondent Delon Bradley requested dismissal of Claimant's Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

On April 18, 2006, Respondent Delon Bradley notified NASD by fax that he would not attend the evidentiary hearing but would be available by phone to answer any questions that might arise. Upon review of the file, the undersigned Panel determined that Respondent Delon Bradley was properly served with the Statement of Claim and received due notice of the hearing and that arbitration of the matter would proceed without said Respondent present, in accordance with NASD's Code of Arbitration Procedure (the "Code").

By letter dated December 21, 2005, NASD notified the parties in this case that the Panel had granted their request to adjourn the January 2006 hearing and that the hearing would instead take place on April 19-20, 2006. On March 9, 2006, NASD sent the parties a letter notifying them of the date, time, and place of the first hearing session. On March 10, 2006, NASD received Claimant's counsel's notice of withdrawal. On March 13, 2006, Claimant filed an adjournment request with NASD. On March 17, 2006, Respondent Wachovia Securities, Inc. filed an opposition to Claimant's request for an adjournment, and on March 22, 2006, Respondent Delon Bradley filed an opposition to Claimant's request as well. In an Order dated March 31, 2006, the Panel denied Claimant's adjournment request and stated that the hearing would take place on

April 19-20, 2006 in Las Vegas, Nevada as had been previously scheduled. However, Claimant did not appear at the evidentiary hearing on April 19, 2006. Upon review of the file, the undersigned Panel determined that Claimant received due notice of the hearing and that arbitration of the matter would proceed without Claimant being present in accordance with the Code.

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

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

- 1) Claimant's claims are dismissed with prejudice.
- 2) Claimant is liable to and shall pay Respondent Wachovia Securities, LLC the sum of \$540.00 as reimbursement for travel costs and photocopying expenses.
- 3) Claimant is liable to and shall pay Respondent Wachovia Securities, LLC the sum of \$5,125.00 in attorney's fees.
- 4) With the exception of paragraphs 2 and 3, the parties shall bear their respective costs, including attorney's fees.
- 5) The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Delon Bradley's registration records maintained by the Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 04-16, Respondent Delon Bradley must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by 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 finding of fact: the claim is false.

- 6) 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 received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 225.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Wachovia Securities, LLC is a party, and the following fees are assessed:

Member Surcharge	= \$1,100.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$1,700.00</u>
Total Member Fees	= \$3,550.00

Adjournment Fees

The following adjournment fees are assessed:

January 10-11, 2006 adjournment requested by Claimant and Respondents	= \$ 750.00
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1. The Panel assessed \$375.00 of the adjournment fees to Claimant.
2. The Panel assessed \$375.00 of the adjournment fees jointly and severally to Respondents Wachovia Securities, LLC and Delon Bradley.

Forum Fees and Assessments

The Panel assessed forum fees for each hearing session conducted or each decision rendered on a discovery-related motion on the papers. 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. Fees associated with these proceedings are:

Two (2) decisions on discovery-related motions on the papers with (1) one arbitrator @ \$200.00	= \$ 400.00
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Claimant and Respondent each submitted one (1) discovery-related motion that was decided by the Chair.

One (1) decision on discovery-related dispute on the papers

with (3) arbitrators @ \$600.00 = \$ 600.00

Claimant submitted one (1) discovery-related motion that was decided by the full Panel.

One (1) pre-hearing conference session with the Panel @ \$750.00/session = \$ 750.00
Pre-hearing conference: April 29, 2005 1 session

One (1) hearing session @ \$750.00/session = \$ 750.00
Hearing: April 19, 2006 1 session

Total Forum Fees = \$2,500.00

The Panel assessed \$2,500.00 of the forum fees to Claimant.

Fee Summary

1. Claimant Nancy Morelock is charged with the following fees and costs:

Initial Filing Fee	= \$ 225.00
Adjournment Fee	= \$ 375.00
<u>Forum Fees</u>	<u>= \$2,500.00</u>
Total Fees	= \$3,100.00
<u>Less payments</u>	<u>= \$ (975.00)</u>
Balance Due NASD Dispute Resolution	= \$2,125.00

2. Respondent Wachovia Securities, LLC is charged with the following fees and costs:

Member Fees	= \$ 3,550.00
<u>Less payments</u>	<u>= \$(3,550.00)</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents Wachovia Securities, LLC and Delon Bradley are charged jointly and severally with the following fees and costs:

Adjournment Fee	= \$ 375.00
<u>Less payments by Wachovia Securities, LLC</u>	<u>= \$(187.50)</u>
Balance Due NASD Dispute Resolution	= \$ 187.50

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

ARBITRATION PANEL

<i>Linda Jane Jones</i>	-	<i>Public Arbitrator, Presiding Chair</i>
<i>David L. Moran</i>	-	<i>Public Arbitrator</i>
<i>Howard Roitman</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

Linda Jane Jones

Linda Jane Jones
Chair, Public Arbitrator

4/19/2006

Signature Date

David L. Moran
Public Arbitrator

Signature Date

Howard Roitman
Non-Public Arbitrator

Signature Date

April 21, 2006

Date of Service

ARBITRATION PANEL

<i>Linda Jane Jones</i>	-	<i>Public Arbitrator, Presiding Chair</i>
<i>David L. Moran</i>	-	<i>Public Arbitrator</i>
<i>Howard Roitman</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

Linda Jane Jones
Chair, Public Arbitrator

Signature Date



David L. Moran
Public Arbitrator

April 21, 2006

Signature Date

Howard Roitman
Non-Public Arbitrator

Signature Date

April 21, 2006
Date of Service

ARBITRATION PANEL

Linda Jane Jones
David L. Moran
Howard Roitman

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Public Arbitrator, Presiding Chair
Public Arbitrator
Non-Public Arbitrator

Concurring Arbitrators' Signatures

Linda Jane Jones
Chair, Public Arbitrator

Signature Date

David L. Moran
Public Arbitrator

Signature Date



Howard Roitman
Non-Public Arbitrator



Signature Date

April 21, 2006
Date of Service