

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Jeanne San Fanandre and Craig Justin TTEE for San Fanandre Justin Arch PC PSP (Claimant) v.
Wachovia Securities, LLC (Respondent)

Case Number: 04-08849

Hearing Site: New York City, New York

Nature of the Dispute: Customer v. Member

REPRESENTATION OF PARTIES

Claimant Jeanne San Fanandre and Craig Justin TTEE for San Fanandre Justin Arch PC PSP, ("San Fanandre Justin"), hereinafter collectively referred to as "Claimant": Benjamin Lapin, Stock Market Recovery Consultants, Inc., Brooklyn, NY.

Respondent Wachovia Securities, LLC ("Wachovia"), hereinafter referred to as "Respondent": Beverly Jo Slaughter, Esq., Wachovia Securities, LLC, Richmond, VA.

CASE INFORMATION

Statement of Claim filed on or about: December 27, 2004.

Amended Statement of Claim (replaced the Statement of Claim) filed on or about: January 14, 2005.

Jeanne San Fanandre and Craig Justin signed the Uniform Submission Agreement on behalf of Claimant on: December 1, 2004.

Statement of Answer filed by Respondent Wachovia on or about: March 22, 2005.

Respondent Wachovia signed the Uniform Submission Agreement: March 22, 2005.

CASE SUMMARY

Claimant asserted the following causes of action: false and misleading statements, unsuitable trading, breach of fiduciary duty, misrepresentations, failure to diversify and failure to supervise. The causes of action relate to Exodus Communication.

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

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$60,000.00 return of commissions, plus applicable interest, fees, punitive damages and any other relief the Panel deems appropriate.

Respondent requested that the Panel dismiss the Statement of Claim in its entirety with prejudice, assess all fees and costs against Claimants and award Respondent attorneys' fees.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have 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, 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. Claimant's claims are hereby 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	= \$ 225.00
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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, Wachovia is a party.

Member surcharge	= \$ 1,100.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 1,700.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the 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 Panel @ \$750.00/session = \$ 750.00
Pre-hearing conference: June 17, 2005 1 session

Two (2) Hearing sessions @ \$750.00/session = \$ 1,500.00
Hearing Dates: October 11, 2005 2 sessions

Total Forum Fees = \$ 2,250.00

1. The Panel has assessed \$1,125.00 of the forum fees to Claimant.
2. The Panel has assessed \$1,125.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$ 1,125.00
Total Fees	= \$ 1,350.00
Less payments	= \$ 975.00
Balance Due NASD Dispute Resolution	= \$ 375.00

2. Respondent Wachovia is solely liable for:

Member Fees	= \$ 3,550.00
Forum Fees	= \$ 1,125.00
Total Fees	= \$ 4,675.00
Less payments	= \$ 3,550.00
Balance Due NASD Dispute Resolution	= \$ 1,125.00

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

ARBITRATION PANEL

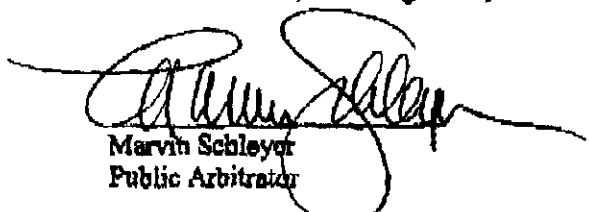
Frank Muller	-	Public Arbitrator, Presiding Chairperson
Marvin Schleyer	-	Public Arbitrator
Philip Florio	-	Non-Public Arbitrator

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.

Frank Muller
Public Arbitrator, Presiding Chairperson

Signature Date


Marvin Schleyer
Public Arbitrator


Signature Date

Philip Florio
Non-Public Arbitrator

Signature Date

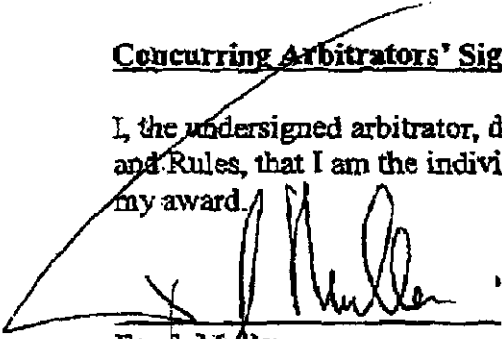
October 26, 2005
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Frank Muller	-	Public Arbitrator, Presiding Chairperson
Marvin Schleyer	-	Public Arbitrator
Philip Florio	-	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.



Frank Muller
Public Arbitrator, Presiding Chairperson

10/20/05

Signature Date

Marvin Schleyer
Public Arbitrator

Signature Date

Philip Florio
Non-Public Arbitrator

Signature Date

October 26, 2005

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Frank Muller	-	Public Arbitrator, Presiding Chairperson
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Frank Muller
Public Arbitrator, Presiding Chairperson

Signature Date

Marvin Schleyer
Public Arbitrator

Signature Date



Philip Florio
Non-Public Arbitrator

10/24/05

Signature Date

October 26, 2005

Date of Service (For NASD Dispute Resolution use only)