

**Award  
NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

**Names of the Claimants**

Carolyn Hunter Dickerson Revocable Trust  
Carolyn Hunter Dickerson, Individually and  
as Trustee for the Carolyn Hunter Dickerson Revocable Trust

**Case Number:** 05-00559

**Names of the Respondents**

RBC Centura Securities, Inc.  
Carlo Walter Oldani

**Hearing Site:** Raleigh, North Carolina

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Nature of the Dispute: Customers vs. Member and Associated Person.

**REPRESENTATION OF PARTIES**

Claimants, Carolyn Hunter Dickerson Revocable Trust and Carolyn Hunter Dickerson, Individually and as Trustee for the Carolyn Hunter Dickerson Revocable Trust, hereinafter collectively referred to as "Claimants", were represented by William B.L. Little, Esq., Little & Little, PLLC, Raleigh, North Carolina.

Respondents, RBC Centura Securities, Inc., ("RBC"), and Carlo Walter Oldani ("Oldani"), hereinafter collectively referred to as "Respondents", were represented by David Dreifus, Esq., Poyner & Spruill, LLP, Raleigh, North Carolina.

**CASE INFORMATION**

Statement of Claim filed on February 1, 2005.

Claimants signed the Uniform Submission Agreements on January 28, 2005.

Statement of Answer filed by Respondents on March 28, 2005.

A representative of Respondent RBC executed the Uniform Submission Agreement on March 16, 2005.

Respondent Oldani signed the Uniform Submission Agreement on February 11, 2005.

Motion to Dismiss filed by Respondents on October 14, 2005.

Claimants filed a Brief in Opposition to Respondents' Motion to Dismiss on October 28, 2005.

Respondents' filed a Reply to Claimants' Brief in Opposition to Respondents' Motion to Dismiss on November 3, 2005.

Claimants filed a Sur-Reply to Respondents' Reply to their Opposition to the Motion to Dismiss on November 7, 2005.

**CASE SUMMARY**

In the Statement of Claim, Claimants asserted the following causes of action, among others: fraud, fraudulent concealment, fraudulent misrepresentations, breach of fiduciary duties,

negligent misrepresentations, breach of contract, failure to supervise, violations of the anti-fraud provisions of the North Securities Act, and negligence. The causes of action relate to the handling of Claimants' accounts by Respondents.

Unless specifically admitted in their Statement of Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses, among others: statute of limitations, laches, failure to mitigate damages, and assumption of the risk.

### **RELIEF REQUESTED**

Claimants, in the Statement of Claim, requested compensatory damages in excess of \$100,000.00, punitive damages, interest, attorneys' fees, and other costs.

Respondents, in the Statement of Answer, requested that Claimants recover nothing and that they be awarded costs of arbitration, including filing fees, expert witness fees and attorneys' fees.

### **OTHER ISSUES CONSIDERED AND DECIDED**

On November 11, 2005 the Arbitration Panel (the "Panel") issued an order deferring decision on Respondents' Motion to Dismiss based on statutes of limitations until the hearings on the merits. At the hearings on the merits, the Panel decided to consider the statutes of limitations as part of Respondents' defense of the arbitration claims.

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, 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 denied in their entirety;
2. Respondents are jointly and severally liable to and shall pay to Claimants the sum of \$300.00 in reimbursement for the initial-claim filing fee;
3. The parties shall bear their respective costs, except as Fees are specifically addressed below;  
and
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

**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 RBC 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 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:

One (1) Pre-hearing session with a single arbitrator @ 450.00 = \$ 450.00

Pre-hearing conference: October 11, 2005

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

Pre-hearing conference: July 11, 2005 1 session

Seven (7) Hearing sessions @ \$ 1,125.00 = \$ 7,875.00

Hearing Dates: April 25, 2006 2 sessions

April 26, 2006 2 sessions

April 27, 2006 3 sessions

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Total Forum Fees = \$ 9,450.00

The Panel has assessed \$ 9,450.00 of the forum fees jointly and severally to Respondents.

**Fee Summary**

1. Claimants are jointly and severally assessed and shall pay:

Initial Filing Fee = \$ 300.00

Total Fees = \$ 300.00

Less payments = \$ 1,425.00

Refund owed Claimants = \$ 1,125.00

2. Respondent RBC is assessed and shall pay:

Member Fees = \$ 5,200.00

Total Fees = \$ 5,200.00

Less payments = \$ 5,200.00

Balance Due NASD Dispute Resolution = \$ 0.00

3. Respondents are jointly and severally assessed and shall pay:

Forum Fees = \$ 9,450.00

Total Fees = \$ 9,450.00

Less payments = \$ 0.00

Balance Due NASD Dispute Resolution = \$ 9,450.00

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

**ARBITRATION PANEL**

Andrew O. Whiteman, Esq.	-	Public Arbitrator, Presiding Chairperson
Frank H. Livingston	-	Public Arbitrator, Panelist
Donald Cornelius Morrison, Sr.	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures

Andrew O. Whiteman

Andrew O. Whiteman, Esq.  
Public Arbitrator, Presiding Chairperson

5/1/06

Signature Date

Frank H. Livingston  
Public Arbitrator, Panelist

Signature Date

Donald Cornelius Morrison, Sr.  
Non-Public Arbitrator, Panelist

Signature Date

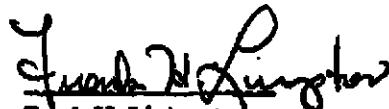
May 2, 2006

Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

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Andrew O. Whiteman, Esq.  
Public Arbitrator, Presiding Chairperson

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Signature Date:

  
Frank H. Livingston  
Public Arbitrator, Panelist

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Signature Date

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Donald Cornelius Morrison, Sr.  
Non-Public Arbitrator, Panelist

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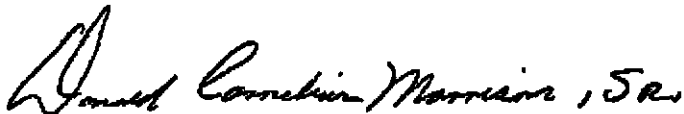
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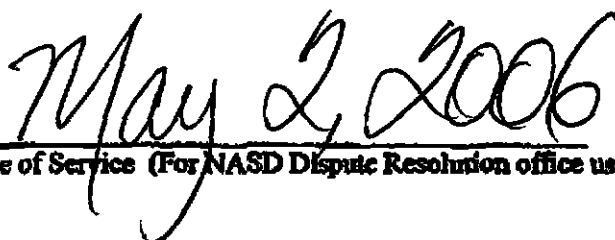
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