

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-01222

Julie McCashin, (Claimant) vs. Wachovia Securities, LLC and Terry Lester, (Respondents)

ATTORNEYS:

Claimant appeared pro se, Houston, TX.

For Respondents appeared in-house counsel Demian J. Betz, Esq., Richmond, VA.

NATURE OF DISPUTE: Customer vs. Member and Associated Person

DATE FILED: March 8, 2005

CASE SUMMARY: Claimant alleged that Respondents recommended and placed her in investments that were unsuitable for her needs. Claimant further alleged breach of fiduciary duty, negligence and failure to supervise. Claimant maintained that due to Respondents' actions, she suffered financial losses. Claimant's claim involved municipal bonds.

Claim Data

Claim: \$25,000.00

Interest: \$3,750.00

Attorney Fees: \$1,350.00

Filing Fees: \$425.00

Other: Unspecified

Award Data

Award: \$25,000.00 less the value of the Chicago-O'Hare Revenue Bonds as tendered to Respondent within 10 days of this award.

Interest: \$.00

Attorney Fees: \$1,350.00

Filing Fees: \$425.00

Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the Claimant \$25,000.00 less the value of the Chicago-O'Hare Revenue Bonds as tendered to Respondent within 10 days of this award. 2) Respondents are jointly and severally liable and shall pay to the Claimant \$1,350 for attorney fees because of respondents' negligence in placing Claimant in an unsuitable investment. 3) All requests for interest are denied. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously. 6) Respondents are jointly and severally liable and shall pay Claimant \$425.00 as reimbursement of the filing fee. 7) Respondent is liable and shall pay to NASD Dispute Resolution the \$450.00 forum fee for the conference call that was held on July 25, 2005.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent, Wachovia Securities, LLC, has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

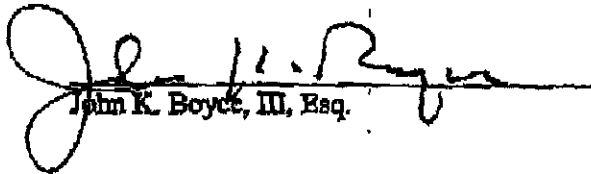
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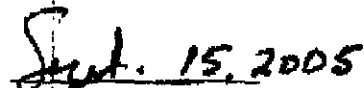
John K. Boyce, III, Esq.

Sole Public Arbitrator

AFFIRMATION

I, John K. Boyce, III, Esq., do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


John K. Boyce, III, Esq.


(Signature Date)

SEPTEMBER 14, 2005
Date of Service (For NASD-DR office use only)