

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Vito and Denise Manente (Claimants) vs. Wachovia Securities, LLC (Respondent)

Case Number: 05-02256

Hearing Site: New York, New York

Nature of the Dispute: Customers vs. Member.

REPRESENTATION OF PARTIES

Claimants Vito and Denise Manente hereinafter collectively referred to as ("Claimants") appeared pro-se.

Respondent Wachovia Securities, LLC hereinafter referred to as ("Respondent"): Damian J. Betz, Esq., Wachovia Securities, LLC, Richmond, VA.

CASE INFORMATION

Statement of Claim filed on or about: April 28, 2005.

Claimants signed the Uniform Submission Agreement: April 25, 2005.

Statement of Answer filed by Respondent on or about: June 23, 2005.

Respondent signed the Uniform Submission Agreement: June 23, 2005.

CASE SUMMARY

Claimant asserted the following causes of action: negligence, failure to supervise, breach of fiduciary duty, and trading dispute. The causes of action relate to the purchase of 100 Options SPT-NR PUT S & P 500 INDEX \$1190 EXP 02/19/05.

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

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$14,058.00; punitive damages in the amount of \$4,786.00; interest in the amount of \$281.00 (8% *(3/12)); and filing fees in the amount of \$875.00.

Respondent requested dismissal of the Statement of Claim and any other relief as is just.

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.

ARBITRATOR'S DECISION

After a full hearing on the merits on December 21-22, 2005, the Arbitrator finds that the Claimants, Vito and Denise Manente, are not entitled to damages from the Respondent, Wachovia Securities ("Wachovia"), LLC. Mr. Manente acknowledged that he made an error in placing an order for 100 option contracts rather than 10. Mr. Manente's error was not induced in any way by Wachovia representatives and the information by which Mr. Manente could have determined the extent of the risk of the transaction was readily available to him before the order was placed. The Arbitrator found no basis for concluding that Mr. Manente was attempting to place an order with the intention of taking the benefit if the market went in his favor, and disclaiming it should the market go the other way. Mr. Manente made a mistake, for which he and he alone is responsible for the consequences, but it was no more than a mistake.

AWARD

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

1. Claimant's claims are denied 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	= \$ 125.00
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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 Securities, LLC is a party.

Member surcharge	= \$ 425.00
Total Member Fees	= \$ 425.00

Forum Fees and Assessments

The Arbitrator 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

arbitrator, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less.
Fees associated with these proceedings are:

Two (2) Pre-hearing sessions with a single arbitrator @ \$450.00/session = \$ 900.00
Pre-hearing conferences: October 17, 2005 1 session
 December 1, 2005 1 session

Four (4) Hearing sessions @ \$450.00 per session = \$ 1,800.00
Hearing Dates: December 21, 2005 2 sessions
 December 22, 2005 2 sessions

Total Forum Fees = \$ 2,700.00

1. The Arbitrator has assessed \$1,350.00 of the forum fees jointly and severally to Claimants.
2. The Arbitrator has assessed \$1,350.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 125.00
<u>Forum Fees</u>	<u>= \$ 1,350.00</u>
Total Fees	= \$ 1,475.00
<u>Less payments</u>	<u>= \$ 875.00</u>
Balance Due NASD Dispute Resolution	= \$ 600.00

2. Respondent is solely liable for:

Member Fees	= \$ 425.00
<u>Forum Fees</u>	<u>= \$ 1,350.00</u>
Total Fees	= \$ 1,775.00
<u>Less payments</u>	<u>= \$ 425.00</u>
Balance Due NASD Dispute Resolution	= \$ 1,350.00

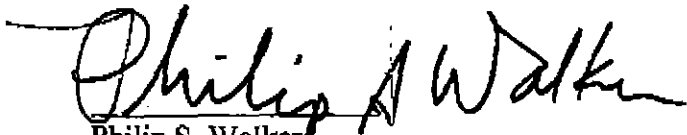
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATOR

Philip S. Walker - Sole Public Arbitrator

Arbitrator's Signature

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.


Philip S. Walker


Signature Date

December 28, 2005

Date of Service (For NASD Dispute Resolution use only)