

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-06483

Wendy Ellison, (Claimant) vs. First Citizens Investor Services, (Respondent)

ATTORNEYS:

For Claimant appeared Romaine Gardner, Esq., from Lincoln Square Legal Services, Inc., and Fordham University School of Law, New York, NY.

For Respondent appeared Gary J. Rickner, Esq., of the firm Ward & Smith, P.A., New Bern, NC.

NATURE OF DISPUTE: Customer vs. Member

DATE FILED: December 16, 2005

CASE SUMMARY: Claimant alleged that Respondent placed her in investments that were unsuitable for her needs and misrepresented facts regarding these investments. Claimant further alleged failure to supervise, breach of fiduciary duty, negligence and violation of NASD Rules. Claimant maintained that due to Respondent's actions, she suffered a financial loss. Claimant's claim involved mutual funds.

Claim Data

Claim: \$25,000.00
Punitive: Unspecified
Interest: Unspecified

Attorney Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$25,000.00
Punitive: \$.00
Interest: Granted at the rate of 8% per annum from May 4, 2006-date of payment of award
Attorney Fees: \$.00
Filing Fees: \$.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) Respondent is liable and shall pay to the Claimant \$25,000.00. 2) All requests for attorney fees are denied. 3) All requests for punitive damages are denied. 4) Respondent is liable and shall pay to the Claimant interest at the rate of 8% per annum from May 4, 2006 until the date of payment of the award. 5) All other relief requests are denied. 6) NASD Dispute Resolution waived the \$1,575.00 filing fee that the Claimant would have deposited at the time of filing. 7) Respondent is liable and shall pay NASD \$1,125.00 as reimbursement of the filing fee and forum fees.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent has paid to NASD Dispute Resolution the \$2,250.00 Member Surcharge and the \$750.00 pre hearing processing fee previously invoiced.

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OTHER ISSUES: Claimant amended her claim and all parties agreed to proceed under Simplified Procedures.

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Michael E. Weddington, Esq.

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Sole Public Arbitrator

AFFIRMATION

I, Michael E. Weddington, 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.



Michael E. Weddington, Esq.



(Signature Date)

January 11, 2007

Date of Service (For NASD-DR office use only)