

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of Claimants

Clarence E. Rolfe, LaVon M. Rolfe,
and Tamra L. Stafford

vs.

Case Number: 06-01342
Hearing Site: Detroit, Michigan

Names of Respondents

Metlife Securities, Inc.,
Jerry L. McKimmy, and
Professional Financial Consultants

NATURE OF THE DISPUTE

Customers vs. Member, Associated Person, and Non Member

REPRESENTATION OF PARTIES

Clarence E. Rolfe, LaVon M. Rolfe, and Tamra L. Stafford ("Claimants") appeared in pro per.

Metlife Securities, Inc. ("Metlife") was represented by Heather V. Taylor, Esq., McCarter & English, LLP, Newark, New Jersey.

Jerry L. McKimmy ("McKimmy") was represented by Dennis K. Egan, Esq., Butzel Long, Bloomfield Hills, Michigan.

Professional Financial Consultants ("PFC") was represented by Anna McKimmy.

CASE INFORMATION

The Statement of Claim was filed on or about March 14, 2006. The Submission Agreement of Claimants was signed on or about June 22, 2006.

The Statement of Answer and Motion to Dismiss was filed by Metlife on or about August 21, 2006.

The Statement of Answer and Motion to Dismiss was filed by McKimmy on or about August 22, 2006.

Claimants filed their Opposition to the Motions to Dismiss on or about September 6, 2006.

CASE SUMMARY

Claimants asserted causes of action including the following: breach of fiduciary duty, misrepresentation, conversion, and fraud. The causes of action related to various variable annuity contracts purchased in Claimants' accounts, including the Janus Mid Cap Fund. Claimants asserted that their investments were not suitable for them.

Unless specifically admitted in its Answer, Respondent Metlife denied the allegations made in the Statement of Claim and asserted affirmative defenses including the following: Claimants were fully advised of and understood the nature of the investments they purchased in their accounts, Claimants' claims are barred by the doctrines of ratification and estoppel, and Claimants' claims are barred by the statute of limitations.

Unless specifically admitted in his Answer, Respondent McKimmy denied the allegations made in the Statement of Claim and asserted defenses including the following: he had nothing to do with the management of Claimants' annuities and Claimants knew that; Claimants' claims are ineligible for arbitration; and Claimant's claims are barred by the statute of limitations.

RELIEF REQUESTED

Claimants requested an award in the amount of:

Actual/Compensatory Damages	\$ 104,581.83
Other Costs	Unspecified

Respondent Metlife requested that the claims asserted against it be dismissed in their entirety and that it be awarded its costs, attorneys' fees, and any other relief deemed appropriate by the panel.

Respondent McKimmy requested that the claims asserted against him be dismissed in their entirety, that Claimants be assessed forum fees, and that his CRD record be expunged of all references to this matter.

OTHER ISSUES CONSIDERED & DECIDED

Professional Financial Consultants is not an NASD Member Firm. PFC did not voluntarily submit to NASD arbitration, nor was a contract to arbitrate disputes with PFC presented. Therefore, PFC is not compelled by NASD rules to arbitrate disputes in this forum. In the absence of PFC's voluntary submission, NASD does not have jurisdiction over this party.

Metlife and McKimmy did not file with NASD Dispute Resolution properly executed Uniform Submission Agreements but are required to submit to arbitration pursuant to the Code and, having answered the claim and appeared and testified at the pre-hearing conferences, are bound by the determination of the Panel on all issues submitted.

After consideration of the parties' written submissions and oral arguments, the Panel grants Respondents' Motions to Dismiss herein. The Panel has determined that Claimants' claims are outside the applicable statutes of limitations.

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 the evidence presented at the pre-hearings, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

- 1.) Claimants' claims, each and all, are hereby denied and dismissed with prejudice;
- 2.) Other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter; and
- 3.) Any relief not specifically enumerated, including expungement, is hereby denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain the non-refundable filing fee for each claim:

Initial Claim filing fee	= \$ 300.00
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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. In this matter, the member firm is Metlife Securities, Inc.

Member surcharge	= \$ 1,750.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 2,750.00

Forum Fees and Assessments

The Panel has assessed forum fees for each hearing session conducted or each decision rendered on a discovery-related motion on the papers. 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:

Two (2) Pre-hearing sessions with Panel x \$1,125.00	= \$ 2,250.00
Pre-hearing conferences: October 24, 2006	1 session
November 21, 2006	1 session
Total Forum Fees	= \$ 2,250.00

The Panel has assessed \$750.00 of the forum fees jointly and severally to Clarence E. Rolfe, LaVon M. Rolfe, and Tamra L. Stafford.

The Panel has assessed \$750.00 of the forum fees to Metlife Securities, Inc.

The Panel has assessed \$750.00 of the forum fees to Jerry L. McKimmy.

FEE SUMMARY

Claimants, Clarence E. Rolfe, LaVon M. Rolfe, and Tamra L. Stafford, are jointly and severally liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 750.00
Total Fees	= \$ 1,050.00
Less payments	= \$ 1,425.00
Refund Due Claimant	= \$ 375.00

Respondent, Metlife Securities, Inc., is liable for:

Member Fees	= \$ 5,200.00
Forum Fees	= \$ 750.00
Total Fees	= \$ 5,950.00
Less payments	= \$ 2,450.00
Balance Due NASD Dispute Resolution	= \$ 3,500.00

Respondent, Jerry L. McKimmy, is liable for:

Forum Fees	= \$ 750.00
Total Fees	= \$ 750.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 750.00

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

ARBITRATION PANEL

Tracy L. Allen, Esq. - Public Arbitrator, Presiding Chair
John P. Gouttiere, Esq. - Public Arbitrator
William H. Morris, CPA, CFA - Non-Public Arbitrator

Concurring Arbitrators' Signatures:

/s/ Tracy L. Allen, Esq.
Tracy L. Allen, Esq.
Public Arbitrator, Presiding Chair

December 21, 2006
Signature Date

John P. Gouttiere, Esq.
Public Arbitrator

Signature Date

/s/ William H. Morris, CPA, CFA
William H. Morris, CPA, CFA
Non-Public Arbitrator

December 22, 2006
Signature Date

December 22, 2006
Date of Service (For NASD office use only)

ARBITRATION PANEL

Tracy L. Allen, Esq. - Public Arbitrator, Presiding Chair
John P. Gouttiere, Esq. - Public Arbitrator
William H. Morris, CPA, CFA - Non-Public Arbitrator

Concurring Arbitrators' Signatures:



Tracy L. Allen, Esq.
Public Arbitrator, Presiding Chair

12/21/06

Signature Date

John P. Gouttiere, Esq.
Public Arbitrator

Signature Date

William H. Morris, CPA, CFA
Non-Public Arbitrator

Signature Date

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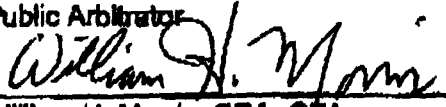
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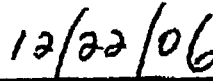
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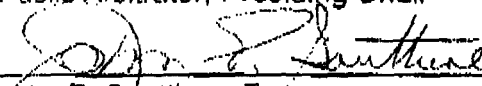
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Public Arbitrator, Presiding Chair

Signature Date



John P. Gouttiere, Esq.
Public Arbitrator

12-22-06

Signature Date

William H. Morris, CPA, CFA
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)