In the Matter of the Arbitration Between:

**Claimants**
Adindu Onyema Nwachuku  
Charter Oak Wealth Management Group LLC  
Corporate Retirement Group

**Respondents**
ING Financial Partners, Inc.  
Curt Christensen  
Thomas Colbert  
Eric Schulman

**Case Number:** 10-05642  
**Hearing Site:** Hartford, Connecticut

**Nature of the Dispute:** Associated Person and Non-Members vs. Member and Associated Persons

**REPRESENTATION OF PARTIES**


For Respondents ING Financial Partners, Inc. ("ING"), Curt Christensen ("Christensen"), Thomas Colbert ("Colbert"), and Eric Schulman ("Schulman"): Luigi Spadafora, Esq. and Brian J. Palmeri, Esq., Winget Spadafora & Schwartzberg, LLP, Stamford, Connecticut.

**CASE INFORMATION**

Statement of Claim filed on or about: December 10, 2010.  
Amended Statement of Claim filed on or about: April 12, 2011.  
Nwachuku signed the Submission Agreement: December 10, 2010.  
Charter signed the Submission Agreement: August 27, 2013.  
CRG signed the Submission Agreement: August 27, 2013

Joint Statement of Answer filed by Respondent on or about: June 17, 2011.  
ING signed the Submission Agreement: May 13, 2011.  
Christensen signed the Submission Agreement: May 13, 2011.  
Colbert signed the Submission Agreement: May 10, 2011.  
Schulman signed the Submission Agreement: May 10, 2011.
CASE SUMMARY

In the Statement of Claim, Claimant Nwachuku asserted the following causes of action: false and erroneous statement in Form U5, defamation, and retaliation for whistleblower complaint.

In the Amended Statement of Claim, Claimants asserted the following causes of action: breach of contract, unfair competition/raiding, breach of fiduciary duty, tortious interference, unlawful conspiracy, interference with prospective economic advantage, conversion, unjust enrichment, wrongful discharge, withholding of commissions and fees, false and defamatory language in Form U5, violation of FINRA Rule 2010, and lack of supervision.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and Amended Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant Nwachuku requested expungement and/or modification to his Form U5, unspecified compensatory damages, punitive damages, attorneys' fees, and costs.

In the Amended Statement of Claim, Claimants requested compensatory damages in an amount not less than $2,500,000.00, an award for non-payment of commissions or fees, an award for the start-up of a new Nwachuku's multi-growth office plan, punitive damages in an amount not less than $1,000,000.00, expungement of Nwachuku's Form U5 and replacement with non-defamatory language, an award for defamation, payment of $382,481.50 for damages sought by landlord for breaking lease, attorneys' fees, and such other and further relief as is just and equitable.

At the close of the hearing, Claimants requested compensatory damages in the amount of $5,234,632.00, damages for defamation in the amount of $1,000,000.00, punitive damages in the amount of $2,000,000.00, and costs in the amount of $125,000.00.

Respondents requested that Claimants' claims be denied in their entirety, costs, attorneys' fees, and all FINRA forum fees.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the parties.

At the conclusion of Claimants' case-in-chief, Respondents made a Motion to Dismiss. After due deliberation, the Panel denied the Motion.

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 evidence presented at the hearing, and the post-hearing submissions, 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. Claimant's Nwachuku's request for expungement is denied.

3. Any and all relief not specifically addressed herein, including punitive damages and attorneys' fees, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees
FINRA Dispute Resolution assessed a filing fee* for each claim:
   Initial Claim Filing Fee =$ 1,800.00

*The filing fee is made up of a non-refundable and a refundable portion.

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 persons at the time of the events giving rise to the dispute. Accordingly, as a party, ING Financial Partners, Inc., is assessed the following:
   Member Surcharge =$ 2,800.00
   Pre-Hearing Processing Fee =$ 750.00
   Hearing Processing Fee =$ 5,000.00

Adjournment Fees
Adjournments granted during these proceedings for which fees were assessed:

   January 9-13, 2012, adjournment by Claimants =$ 1,200.00
   April 22-26, 2013 adjournment by Claimants WAIVED

Hearing Session Fees and Assessments
The Panel has assessed hearing session fees for each session conducted. 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:

   One (1) Pre-hearing session with a single arbitrator @ $450.00 =$ 450.00
   Pre-hearing conference: December 19, 2011 1 session
Three (3) Pre-hearing sessions with the Panel @ $1,200.00 = $3,600.00
Pre-hearing conferences:  
<table>
<thead>
<tr>
<th>Date</th>
<th>Sessions</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 2, 2011</td>
<td>1 session</td>
</tr>
<tr>
<td>November 7, 2012</td>
<td>1 session</td>
</tr>
<tr>
<td>November 27, 2012</td>
<td>1 session</td>
</tr>
</tbody>
</table>

Ten (10) Hearing sessions @ $1,200.00 = $12,000.00
Hearing Dates:  
<table>
<thead>
<tr>
<th>Date</th>
<th>Sessions</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 15, 2013</td>
<td>2 sessions</td>
</tr>
<tr>
<td>July 16, 2013</td>
<td>2 sessions</td>
</tr>
<tr>
<td>July 17, 2013</td>
<td>2 sessions</td>
</tr>
<tr>
<td>July 18, 2013</td>
<td>2 sessions</td>
</tr>
<tr>
<td>July 19, 2013</td>
<td>2 sessions</td>
</tr>
</tbody>
</table>

Total Hearing Session Fees = $16,050.00

1. The Panel has assessed $8,025.00 of the hearing session fees jointly and severally to Claimants.
2. The Panel has assessed $8,025.00 of the hearing session fees jointly and severally to Respondents.

All balances are payable to FINRA Dispute Resolution and are due upon receipt.
I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument which is my award.

Concurring Arbitrators' Signatures

Kenneth Dymond
Public Arbitrator, Presiding Chairperson
Signature Date: Sept 3, 2013

Samuel H. Chorches
Public Arbitrator
Signature Date:

James J. Gadarowski
Non-Public Arbitrator
Signature Date:

September 4, 2013
Date of Service (For FINRA Dispute Resolution office use only)
FINRA Dispute Resolution
Arbitration No. 10-05642
Award Page 6 of 6

ARBITRATION PANEL

Kenneth Dymond          - Public Arbitrator, Presiding Chairperson
Samuel H. Chorches      - Public Arbitrator
James J. Gadarowski     - Non-Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument which is my award.

Concurring Arbitrators' Signatures

Kenneth Dymond
Public Arbitrator, Presiding Chairperson
Signature Date

Samuel H. Chorches
Public Arbitrator
Signature Date 9/3/2013

James J. Gadarowski
Non-Public Arbitrator
Signature Date

September 4, 2013
Date of Service (For FINRA Dispute Resolution office use only)
FINRA Dispute Resolution
Arbitration No. 10-05642
Award Page 5 of 5

ARBITRATION PANEL

Kenneth Dymond - Public Arbitrator, Presiding Chairperson
Samuel H. Chorches - Public Arbitrator
James J. Gadarowski - Non-Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument which is my award.

Concurring Arbitrators' Signatures

Kenneth Dymond
Public Arbitrator, Presiding Chairperson

Signature Date

Samuel H. Chorches
Public Arbitrator

Signature Date

James J. Gadarowski
Non-Public Arbitrator

Signature Date

Sept. 4, 2013
Date of Service (For FINRA Dispute Resolution office use only)