

FINRA DR  
In the Matter of Arbitration Between

Case: Carlton Stephenson v. Wachovia Securities, LLC  
Docket: 2007-016725

Attorneys:

For Claimant(s): Milton H. Fried - Houston, TX  
For Respondent(s): Andrew R. Park - Richmond, VA

Date Filed: 4/30/2007

First Scheduled: 03/14/2008

Decided: 8-08-08

Case Summary: Customer, claimant, alleges violation of SRO rules, negligence, misrepresentation, unsuitable investment recommendations, violation of the Know Your Customer rule, violations of Sec. 10(b) and Rule 10(b) (5) of the Securities Exchange Act, control person liability, breach of fiduciary duty, breach of contract, failure to diversify, failure to supervise and violation of the North Carolina Securities Act in connection with mutual fund investments.

Product: Mutual Fund

Market:

Claim:

	Claim
Claim:	\$100,000.00
Punitive:	UNSPECIFIED
Atty Fees:	UNSPECIFIED
Deposit:	\$500.00

Award:

	Award
Award:	\$108,000.00
Punitive:	\$0.00
Atty Fees:	\$36,000.00
Costs:	\$1,950.00

Forum Fees: \$5,500.00

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**Decision:** The undersigned arbitrator(s) have decided and determined that in full and final settlement of all claims between the parties that:

Claimant is awarded \$108,000.00 on his claims, representing \$94,000.00 for lost principal and \$14,000.00 for lost interest. Claimant's request to have Respondent pay all of his "reasonable attorney/paralegal fees" is granted and Respondent shall pay Claimant's counsel \$36,000.00. Claimant's request to have Respondent pay "litigation expenses" is denied. NYSE forum fees of \$5,500.00 and costs of \$1,950.00 for pre-hearing conferences on March 14, April 24, May 9 and May 19, 2008 are assessed against Respondent.

**Remarks:**

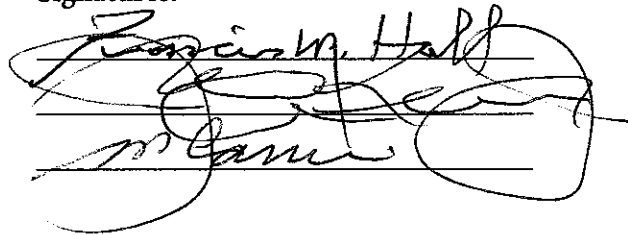
Director of Arbitration waived the hearing deposit.

The undersigned arbitrators hereby affirm that they have executed this instrument which is their award:

**Arbitrators: (D = Dissents)**

Francis M. Hall  
John Adam Kerns Jr.  
Stephan P. Carrier

**Signatures:**



City, State: Richmond, VA

Date: August 8, 2008

**Sessions: 11**

**Hearing Dates:**

06/10/2008 , (3)  
06/11/2008 , (2)  
03/18/2008 , (3)  
03/19/2008 , (3)