

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Joseph G. Truhan

Case No. 00-00942

Names of Respondents

Barron Chase Securities, Inc.
Conrad Hugh Lantz

Hearing Site: Tampa, Florida

REPRESENTATION OF PARTIES

For Joseph G. Truhan, hereinafter referred to as "Claimant": Patrick A. Davis, Esq., Clearwater, FL.

For Respondent Barron Chase Securities, Inc. ("BCS"): Howard Feinmel, Chief Compliance Officer, Boca Raton, FL.

Respondent Conrad Hugh Lantz ("Lantz") appeared pro se.

CASE INFORMATION

Statement of Claim filed on or about: March 3, 2000.

Claimant signed the Uniform Submission Agreement: March 7, 2000.

Respondent Barron Chase's Answer to Complaint filed on or about: May 26, 2000.

Respondent BCS signed the Uniform Submission Agreement: April 19, 2000.

Respondent Conrad Lantz's Answer to Complaint filed on or about: June 1, 2000.

Respondent Lantz signed the Uniform Submission Agreement: May 31, 2000.

CASE SUMMARY

Claimant asserted the following causes of action: violation of the Securities Act of 1933; violation of the Securities Exchange Act of 1934; violation of the Florida Securities and Investor Protection Act; common law fraud; breach of fiduciary duty; negligence and gross negligence; negligent supervision; and, violation of Florida Statutes Section 772.

Unless specifically admitted in their Answer, Respondents BCS and Lantz denied the allegations made in the Statement of Claim and asserted various affirmative defenses including: the transactions in Claimant's account were consistent with Claimant's investment objectives; Claimant had full knowledge of all investments and the market risks involved and approved all transactions in the account; and, Claimant assumed the risks relating to the transactions in his

account.

RELIEF REQUESTED

Claimant requested compensatory, punitive, and treble damages totalling approximately \$500,000.00 plus pre-judgment interest, attorneys' fees, costs, and such other relief as this Panel deemed necessary and proper.

Respondents BCS and Lantz requested dismissal of the Statement of Claim and reimbursement of costs and fees.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made by/on behalf of the Claimant, the Panel has determined that Respondent BCS has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

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 (if any), the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Respondent BCS is liable, based on a violation of Florida Statutes section 517, and shall pay to Claimant compensatory damages in the sum of \$63,229.00 plus interest at the rate of ten percent (10%) per annum accruing from January 13, 1998 through December 31, 2000 and interest at the rate of eleven percent (11%) per annum accruing from January 1, 2001 until the date of the Award.

Respondent BCS is liable and shall pay to Claimant attorneys' fees pursuant to Florida Statutes Section 517.211 in an amount to be determined by a court of competent jurisdiction.

Respondent BCS is liable and shall pay to Claimant the sum of \$300.00 representing reimbursement of the claim filing fee previously paid by Claimant to NASD Dispute Resolution, Inc.

Claimant's claims against Respondent Lantz are dismissed in their entirety.

Any and all relief requests not specifically addressed herein, including Claimant's requests for treble and punitive damages, are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$300.00
--------------------------	------------

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$600.00
Hearing process fee	= \$2,500.00

Forum Fees and Assessments

The Panel has the authority to assess forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator x \$450.00	= \$450.00
Pre-hearing conference: March 23, 2001 1 session	

One (1) Pre-hearing session with Panel x \$1,125.00	= \$1,125.00
Pre-hearing conference: August 30, 2000 1 session	

Five (5) Hearing sessions x \$1,125.00	= \$5,625.00
Hearing Dates: April 2, 2001 2 sessions	
April 3, 2001 3 sessions	

Total Forum Fees	= \$7,200.00
------------------	--------------

The Panel has assessed \$3,600.00 of the forum fees to Claimant.

The Panel has assessed \$3,600.00 of the forum fees to Respondent BCS.

FEE SUMMARY

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$300.00
Forum Fees	= \$3,600.00

Total Fees	= \$3,900.00
Less payments	= \$1,425.00
<hr/>	
Balance Due NASD Dispute Resolution, Inc.	= \$2,475.00

Respondent BCS be and hereby is solely liable for:

Member Fees	= \$4,600.00
Forum Fees	= \$3,600.00

Total Fees	= \$8,200.00
Less payments	= \$1,500.00

Balance Due NASD Dispute Resolution, Inc.	= \$6,700.00
---	--------------

All balances are payable to NASD Dispute Resolution, Inc. and are due immediately upon receipt of the Award by the parties pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Brian G. Mooney, Esq.	-	Public Arbitrator, Presiding Chair
Thomas K. Goldie	-	Public Arbitrator
Arthur J. Zelenak	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/

Brian G. Mooney, Esq.
Public Arbitrator, Presiding Chair

Signature Date

/s/

Thomas K. Goldie
Public Arbitrator

Signature Date

/s/

Arthur J. Zelenak
Non-Public Arbitrator

Signature Date

August 29, 2001

Date of Service (For NASD-Dispute Resolution office use only)

Total Fees	= \$3,900.00
Less payments	= \$1,425.00
<hr/>	
Balance Due NASD Dispute Resolution, Inc.	= \$2,475.00

Respondent BCS be and hereby is solely liable for:

Member Fees	= \$4,600.00
Forum Fees	= \$3,600.00

Total Fees	= \$8,200.00
Less payments	= \$1,500.00

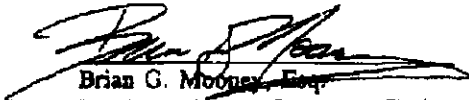
Balance Due NASD Dispute Resolution, Inc.	= \$6,700.00
---	--------------

All balances are payable to NASD Dispute Resolution, Inc. and are due immediately upon receipt of the Award by the parties pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Brian G. Mooney, Esq.	-	Public Arbitrator, Presiding Chair
Thomas K. Goldie	-	Public Arbitrator
Arthur J. Zelenak	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Brian G. Mooney, Esq.
Public Arbitrator, Presiding Chair

8/29/01
Signature Date

Thomas K. Goldie
Public Arbitrator

Signature Date

Arthur J. Zelenak
Non-Public Arbitrator

Signature Date

Date of Service (For NASD-Dispute Resolution office use only)

NASD Dispute Resolution, Inc.
Arbitration No. 00-00942
Award Page 4

Total Fees	= \$3,900.00
Less payments	= \$1,425.00
<hr/>	
Balance Due NASD Dispute Resolution, Inc.	= \$2,475.00

Respondent BCS be and hereby is solely liable for:

Member Fees	= \$4,600.00
Forum Fees	= \$3,600.00

Total Fees	= \$8,200.00
Less payments	= \$1,500.00

Balance Due NASD Dispute Resolution, Inc.	= \$6,700.00
---	--------------

All balances are payable to NASD Dispute Resolution, Inc. and are due immediately upon receipt of the Award by the parties pursuant to Rule 10330(g) of the Code.

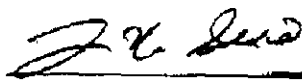
ARBITRATION PANEL

Brian G. Mooney, Esq.	-	Public Arbitrator, Presiding Chair
Thomas K. Goldie	-	Public Arbitrator
Arthur J. Zelenak	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Brian G. Mooney, Esq.
Public Arbitrator, Presiding Chair

Signature Date



Thomas K. Goldie
Public Arbitrator

Aug. 29, 2001

Signature Date

Arthur J. Zelenak
Non-Public Arbitrator

Signature Date

Date of Service (For NASD-Dispute Resolution office use only)

NASD Dispute Resolution, Inc.
Arbitration No. 00-00942
Award Page 4

Total Fees	= \$3,900.00
Less payments	= \$1,425.00
<hr/>	
Balance Due NASD Dispute Resolution, Inc.	= \$2,475.00

Respondent BCS be and hereby is solely liable for:

Member Fees	= \$4,600.00
Forum Fees	= \$3,600.00

Total Fees	= \$8,200.00
Less payments	= \$1,500.00
<hr/>	
Balance Due NASD Dispute Resolution, Inc.	= \$6,700.00

All balances are payable to NASD Dispute Resolution, Inc. and are due immediately upon receipt of the Award by the parties pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Brian G. Mooney, Esq.	-	Public Arbitrator, Presiding Chair
Thomas K. Goldie	-	Public Arbitrator
Arthur J. Zelenak	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Brian G. Mooney, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Thomas K. Goldie
Public Arbitrator

Signature Date

Arthur J. Zelenak
Non-Public Arbitrator

Signature Date

8-29-01

Date of Service (For NASD-Dispute Resolution office use only)