

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Louis Nicoll, (Claimant) vs. Prudential Securities Incorporated and Manulife Financial Venture,
(Respondents)

Case Number: 00-03625

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Louis Nicoll, hereinafter referred to as "Claimant", appeared *pro se*.

Respondent, Prudential Securities Incorporated ("Prudential"): Marcia L. Williams, Esq.,
Assistant General Counsel, Prudential Securities Incorporated, New York, NY.

Respondent, Manulife Financial Venture ("Manulife"), did not appear at the hearing in this
matter.

CASE INFORMATION

Statement of Claim filed on or about: August 19, 2000.

Response to the Motion to Dismiss filed by Claimant on or about: February 20, 2001.

Claimant signed the Uniform Submission Agreement: August 8, 2000.

Statement of Answer and Motion to Dismiss filed by Prudential on or about: November 9,
2000.

Response to Claimant's Response to the Motion to Dismiss filed by Prudential on or about:
March 14, 2001.

Prudential signed the Uniform Submission Agreement: November 7, 2000.

Manulife did not file a Statement of Answer or sign a Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following cause of action: the allocation of investments in Claimant's
Manulife North America Venture Annuity were erroneously reversed without Claimant's
consent.

Unless specifically admitted in its Answer, Prudential denied the allegations made in the
Statement of Claim and asserted the following defenses: the Statement of Claim fails to state
a claim upon which relief can be granted; Claimant's claims against Prudential are barred, in

whole or in part, by the applicable statutes of limitation; the purported wrongdoing on the part of Prudential was not the proximate cause of the losses for which Claimant seeks recovery; Claimant has not incurred any damages arising from the actions of Prudential; Claimant's comparative fault, lack of diligence, and failure to conduct his own affairs reasonably, prudently, and responsibly bar any recovery of damages; Claimant is barred from recovery because he failed to mitigate his losses; Claimant's claims fail because he has not sustained any loss or damage; and Claimant's claims fail because he did not justifiably rely upon any alleged misstatements or omissions by Prudential.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$31,719.57.

Prudential requested that the Panel deny Claimant's relief requests in their entirety and assess all costs associated with this claim against the Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

Manulife was not a member of NASD, Inc. or an associated person at the time in question, and declined to voluntarily submit to the jurisdiction of NASD Dispute Resolution, Inc. in this matter.

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

1. Claimant's claims are hereby dismissed in their entirety.
2. All other requests for relief are hereby 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	= \$ 175.00
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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, Prudential Securities Incorporated is a party.

Member surcharge	= \$ 800.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,000.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing 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 Panel x \$600.00	= \$ 600.00
Pre-hearing conference: February 13, 2001	1 session

Two (2) Hearing sessions x \$600.00	= \$1,200.00
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Hearing Date: May 10, 2001	2 sessions
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Total Forum Fees	= \$1,800.00
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The Panel has assessed all of the forum fees against Prudential.

Fee Summary

1. Claimant be and hereby is solely liable for:

<u>Initial Filing Fee</u>	= \$ 175.00
<u>Total Fees</u>	= \$ 175.00
<u>Less payments</u>	= \$ 775.00
<u>Refund Due Claimant</u>	= \$ 600.00

2. Prudential be and hereby is solely liable for:

<u>Member Fees</u>	= \$2,400.00
<u>Forum Fees</u>	= \$1,800.00
<u>Total Fees</u>	= \$4,200.00
<u>Less payments</u>	= \$2,400.00
<u>Balance Due NASD Dispute Resolution, Inc.</u>	= \$1,800.00

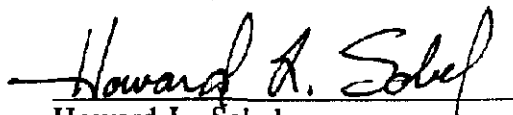
All balances are due and payable to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Howard L. Sobel	-	Public Arbitrator, Presiding Chair
Arthur D. Sporn, Esq.	-	Public Arbitrator
Jeffrey L. Friedman, Esq.	-	Industry Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.



Howard L. Sobel
Public Arbitrator, Presiding Chair

6/4/2001
Signature Date

Arthur D. Sporn, Esq.
Public Arbitrator

Signature Date

Jeffrey L. Friedman, Esq.
Industry Arbitrator

Signature Date

June 13, 2001
Date of Service (For NASD office use only)

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