

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION, INC.**

CASE: 00-3819

Jim Jennings, Claimant vs. DIF Securities, Inc., Kenneth c. Gaughran and David Flanzer, Respondents.

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**ATTORNEYS:**

Claimant, Jim Jennings, ("Claimant"), appeared Pro Se., Brooklyn, NY.

Respondents DIF Securities, Inc., David Flanzer, and Kenneth C. Gaughran (collectively "Respondents") appeared through their President David Flanzer, Hauppauge, NY.

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DATE FILED: September 01, 2000

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**CASE SUMMARY:** Claimant alleged that Respondents were negligent in the management of his account. Claimant further alleged that respondents churned his account excessively and traded on margin in his account without prior consent.

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**Claim Data**

Claim: \$18,066.00  
Punitive: \$5,000.00  
Filing Fees: \$425.00  
Other: unspecified

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**Award Data**

Award: \$4,930.06  
Punitive: \$.00  
Filing Fees: \$425.00  
Other: \$.00

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**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the Claimant \$4,930.06. 2) All requests for punitive damages are denied. 3) All other relief requests are denied. 4) The \$425.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the Claimant, shall be retained by NASD Dispute Resolution, Inc. Respondents are jointly and severally liable and shall pay claimant \$425.00 as reimbursement of the filing fee.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Respondent, DIF Securities, Inc. has paid to NASD Dispute Resolution, Inc. the \$400.00 Member Surcharge previously invoiced.


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Award 00-03819

Arthur J. Kresch

Sole Public Arbitrator

**AFFIRMATION**

I, Arthur J. Kresch, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.

  
Arthur J. Kresch

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Date of award

June 7, 2001  
Date of service (for NASD office use)