

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Rick Tripi, (Claimant) vs. Prudential Securities Incorporated, (Respondent)

Case Number: 00-04760

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Rick Tripi, hereinafter referred to as "Claimant": Neal Brickman, Esq., Law Offices of Neal Brickman, New York, NY.

Respondent, Prudential Securities Incorporated, hereinafter referred to as "Respondent": Dominick F. Evangelista, Esq., Bressler, Amery & Ross, Morristown, NJ. Previously represented by: Gerard Kowalski, Esq., First Vice President and Associate General Counsel, Prudential Securities Incorporated, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: October 25, 2000.

Claimant signed the Uniform Submission Agreement: October 5, 2000.

Statement of Answer filed by Respondent on or about: December 22, 2000.

Respondent signed the Uniform Submission Agreement: December 22, 2000.

CASE SUMMARY

Claimant asserted the following causes of action: churning; failure to follow instructions; breach of fiduciary duty; unsuitability; unauthorized trading; and failure to supervise. Claimant's claim involved the stocks of Lycos, Network Solutions, and AOL, as well as other unspecified securities.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant was aware of the risk of loss associated with investing in securities and options on margin and voluntarily assumed that risk; Respondent's conduct, which was not wrongful or negligent in any respect whatsoever, was not the proximate cause of the losses or damage claimed by Claimant; any loss sustained by Claimant was caused by market forces that Claimant could have anticipated and which were well within the risks he accepted as a self-described speculator; by failing to complain in a timely manner about the transactions Claimant now attacks, which were reported on the confirmations and monthly statements which he received, Claimant ratified

those transactions and is estopped from claiming that they were in any respect improper; Claimant failed to act promptly and with due diligence to mitigate his alleged damages after he knew or should have known of the acts of which he now complains; by failing to exercise the degree of care over his affairs and investments which an ordinarily prudent investor would exercise, Claimant caused or contributed to the losses of which he now complains and thus is barred by his own contributory or comparative negligence from recovering his alleged losses from anyone; and in no event is Claimant entitled to an Award of attorneys' fees or punitive damages.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$4,000,000.00, plus punitive damages in the amount of \$5,000,000.00, costs, disbursements, attorneys' fees, and such other and further relief deemed appropriate by the Panel.

Respondent requested that the Panel issue an Award denying Claimant's claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

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. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$25,000.00 as compensatory damages.
2. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$600.00, to reimburse Claimant for the filing fee previously paid to NASD Dispute Resolution, Inc.
3. 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	= \$ 600.00
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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	= \$3,000.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$5,000.00

Adjournment Fees

Adjournments requested during these proceedings:

July 24 & 25, 2001, adjournment by both parties	= WAIVED
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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:

Two (2) Pre-hearing sessions with Panel x \$1,200.00	= \$2,400.00
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Pre-hearing conferences:	April 5, 2001	1 session
	February 6, 2002	1 session

Six (6) Hearing sessions x \$1,200.00	= \$7,200.00
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Hearing Dates:	April 15, 2002	2 sessions
	April 16, 2002	2 sessions
	April 17, 2002	2 sessions

Total Forum Fees	= \$9,600.00
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The Panel has assessed all of the forum fees against Respondent.

Fee Summary

1. Claimant be and hereby is solely liable for:

<u>Initial Filing Fee</u>	= \$ 600.00
<u>Total Fees</u>	= \$ 600.00
<u>Less payments</u>	= \$ 1,900.00
<u>Refund Due Claimant</u>	= \$ 1,300.00

As stated in the "Award" section above, Respondent is liable and shall reimburse Claimant for the \$600.00 filing fee.

2. Respondent be and hereby is solely liable for:

<u>Member Fees</u>	= \$ 8,600.00
<u>Forum Fees</u>	= \$ 9,600.00
<u>Total Fees</u>	= \$18,200.00
<u>Less payments</u>	= \$ 8,600.00
<u>Balance Due NASD Dispute Resolution, Inc.</u>	= \$ 9,600.00

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

ARBITRATION PANEL

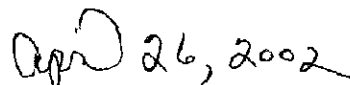
Denzil J. Klippel	-	Public Arbitrator, Presiding Chair
Arnold Wagner	-	Public Arbitrator
John J. Duval, Sr.	-	Industry Arbitrator

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.



Denzil J. Klippel
Public Arbitrator, Presiding Chair



Signature Date

Arnold Wagner
Public Arbitrator

Signature Date

John J. Duval, Sr.
Industry Arbitrator

Signature Date

May 3, 2002
Date of Service (For NASD office use only)

ARBITRATION PANEL

Denzil J. Klippel	-	Public Arbitrator, Presiding Chair
Arnold Wagner	-	Public Arbitrator
John J. Duval, Sr.	-	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.

Denzil J. Klippel
Public Arbitrator, Presiding Chair

Signature Date



Arnold Wagner
Public Arbitrator

4/26/2002

Signature Date

John J. Duval, Sr.
Industry Arbitrator

Signature Date

May 3, 2002

Date of Service (For NASD office use only)

ARBITRATION PANEL

Denzil J. Klippel	-	Public Arbitrator, Presiding Chair
Arnold Wagner	-	Public Arbitrator
John J. Duval, Sr.	-	Industry Arbitrator

Concurring Arbitrators' Signatures

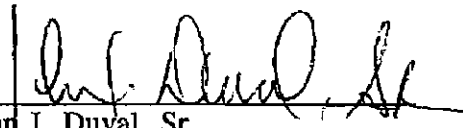
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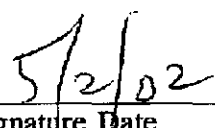
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