

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Juan Eduardo Morles Veas

Case No. 00-05535

Name of Respondent

Prudential Securities, Inc.

Hearing Site: Boca Raton, Florida

REPRESENTATION OF PARTIES

Juan Eduardo Morles Veas ("Veas"), hereinafter also referred to as "Claimant", appeared pro se.

For Prudential Securities, Inc. ("Prudential"), hereinafter also referred to as "Respondent": Donna L. Levy, Esq. of Boose Casey Ciklin Lubitz Martens McCabe & O'Connell, West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: January 26, 2001.

Claimant signed the Uniform Submission Agreement on: April 16, 2001.

Statement of Answer filed by Respondent on or about: June 21, 2001.

Respondent's Uniform Submission Agreement signed on: June 20, 2001, by John A. DeBellis, Senior Vice President, on behalf of the firm.

CASE SUMMARY

Claimant alleged that he is a foreign (Chilean) investor and, being a full-time student, when he opened his account at the Santiago branch of Prudential in December, 1997, he did not have a regular monthly income. Claimant further alleged that the money he invested with Prudential was given to him by his grandfather and that in October, 1999, as a result of Respondent's negligent failure to execute two orders in his account, he lost all of said money. The securities at issue were 15 DJIA Index November 105 calls and 15 NASDAQ 100 Trust SR 1 November 115 puts.

Unless specifically admitted in its Answer, Respondent denied the allegations of wrongdoing contained in the Statement of Claim and asserted the following affirmative defenses:

Claimant's Statement of Claim fails to state a claim upon which relief may be granted; Claimant failed to mitigate his damages, if any; Claimant failed to timely complain and should be estopped from making the claims set forth in the Statement of Claim and from recovering anything from Prudential; Claimant's action is barred by the principles of laches; any losses which Claimant incurred resulted from business and market price fluctuations beyond the control and responsibility of Prudential; Prudential, in discharging its duties, acted in good faith and exercised the degree of care, diligence, and skill which a prudent person would exercise in similar circumstances and like positions; and, any damages alleged by Claimant are purely speculative.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$1,000,000.00.

Respondent requested that this matter be dismissed in its entirety and that an award be entered against Claimant for all the costs of this proceeding and for such other and further relief deemed appropriate by the Panel.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award 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 is found not liable and, therefore, all claims against it are denied.
2. Any and all requests for relief not specifically addressed herein are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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 = \$ 375.00

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	= \$2,000.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$3,500.00

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 the Panel x \$1,200.00	= \$1,200.00
Pre-hearing conference date: November 6, 2001 1 session	

Three (3) Hearing sessions x \$1,200.00	= \$3,600.00
Hearing dates: January 8, 2001	2 sessions
January 9, 2001	1 session

Total Forum Fees	= \$4,800.00
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The Panel has assessed \$2,400.00 of the forum fees to Claimant.
The Panel has assessed \$2,400.00 of the forum fees to Respondent.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 375.00
Forum Fees	= \$2,400.00

Total Fees	= \$2,775.00
Less payments	= \$ 0.00

Balance Due NASD Dispute Resolution, Inc.	= \$2,775.00
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Respondent be and hereby is solely liable for:

Member Fees	= \$6,100.00
Forum Fees	= \$2,400.00

Total Fees	= \$8,500.00
Less payments	= \$6,100.00

Balance Due NASD Dispute Resolution, Inc. = \$2,400.00

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

ARBITRATION PANEL

Burt R. Rose	-	Public/Presiding Chair
Burgess B. Chambers	-	Public/Panelist
G. Brooks Euler, Jr.	-	Non-Public/Panelist

Concurring Arbitrators' Signatures

_____/s/_____
Burt R. Rose
Public Arbitrator, Presiding Chair

Signature Date

_____/s/_____
Burgess B. Chambers
Public Arbitrator

Signature Date

_____/s/_____
G. Brooks Euler, Jr.
Non-Public Arbitrator

Signature Date

January 22, 2002

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


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Concurring Arbitrators' Signatures



Burt R. Rose
Public Arbitrator, Presiding Chair

1-17-02

Signature Date

Burgess B. Chambers
Public Arbitrator

Signature Date

G. Brooks Euler, Jr.
Non-Public Arbitrator

Signature Date

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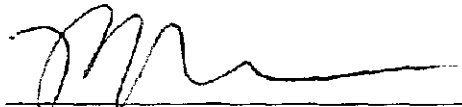
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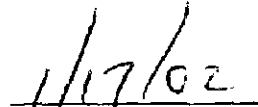
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Public Arbitrator

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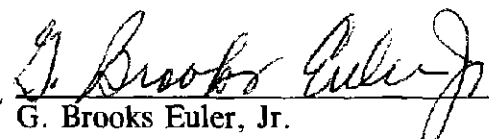
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Signature Date

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Signature Date


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Non-Public Arbitrator


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