

**STIPULATED AWARD
NASD Dispute Resolution, Inc.**

In the Matter of the Arbitration Between

Name of Claimant

Barbara Niechwadowicz

Case No. 01-00749

Hearing Site: Boca Raton, Florida

Names of Respondents

Prudential Securities, Inc.
and Gene S. Simonsen

REPRESENTATION OF PARTIES

For Barbara Niechwadowicz ("Niechwadowicz"), hereinafter referred to as "Claimant":
Scott J. Link, Esq., Ackerman, Link & Sartory, P.A., West Palm Beach, Florida.

For Prudential Securities, Inc., ("Prudential") and Gene Simonsen ("Simonsen"), hereinafter collectively referred to as "Respondents": Renee Kwait Rettig, Vice President, Assistant General Counsel, Prudential Securities, Inc., New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: February 13, 2001.

Claimant signed the Uniform Submission Agreement: February 7, 2001.

Statement of Answer filed by Respondents on or about: May 2, 2001.

Respondent Prudential signed the Uniform Submission Agreement on: May 21, 2001.

Respondent Simonsen signed the Uniform Submission Agreement on: May 29, 2001.

CASE SUMMARY

Claimant alleged that many of the investments recommended to her were unsuitable. She also alleged excessive trading, unsuitability of margin use and general mismanagement. The causes of action relate to Claimant's investments in unspecified annuities and mutual funds.

Respondents denied all allegations of wrongdoing and alleged that the account was handled properly given the client's age and financial needs.

RELIEF REQUESTED

Claimant requested compensatory damages of approximately \$257,500.00 which included margin interest, missed opportunity, transfer penalties and mental anguish.

Respondents requested that all claims be dismissed in their entirety and that all costs and fees be assessed to the Claimant. Respondents also requested that all references to this matter be expunged from the NASD Central Registration Depository ("CRD") records of Respondent

Simonsen.

OTHER ISSUES CONSIDERED AND DECIDED

On or about December 18, 2001, Claimant informed the NASD that the parties had settled their dispute.

Thereafter, on January 7, 2002, a proposed Stipulated Award was filed with the NASD which stated that the parties have entered into a confidential settlement agreement pursuant to which the parties have stipulated to dismiss this proceeding, to dismiss all claims against Respondents prior to the entry of the Stipulated Award and to jointly request that the references to this proceeding be expunged from the registration records of Respondent Simonsen.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings and the proposed Stipulated Award, the undersigned arbitrators (the "Panel"), have decided in full and final resolution of the issues submitted for determination as follows:

All claims are hereby dismissed.

Each party shall bear its own costs, including forum fees and attorneys' fees.

All other relief not expressly granted is denied.

The Panel recommends the expungement of all references to the above captioned arbitration from Respondent Simonsen's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Simonsen must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

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 = \$300.00

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 event 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

Adjournment Fees

No adjournments were requested during these proceedings.

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 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 the panel x \$1,125.00	= \$1,125.00
Pre-hearing conference: August 20, 2001	1 session

Total Forum Fees	= \$1,125.00
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The Panel has assessed \$562.50 of the forum fees to Claimant.

The Panel has assessed \$562.50 of the forum fees jointly and severally to Respondents.

Administrative Costs

No administrative costs were incurred during these proceedings.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 562.50

Total Fees	= \$ 862.50
Less payments	= \$ 862.50

Balance Due NASD	= \$ 0.00
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Respondent Prudential be and hereby is solely liable for:

Member Fees	= \$4,600.00
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Total Fees	= \$ 4,600.00
Less payments	= \$4,600.00

Balance Due NASD = \$ 0.00

Respondents Prudential and Simonsen be and are jointly and severally liable for :

Forum Fees = \$ 562.50

Total Fees = \$ 562.50

Less payments = \$ 562.50

Balance Due NASD = \$ 0.00

ARBITRATION PANEL

<i>Paul W. Sterman, CPA</i>	-	<i>Public Arbitrator, Presiding Chair</i>
<i>Alvin Shulklapper</i>	-	<i>Public Arbitrator</i>
<i>R. Christopher Laux</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

/s/
Paul W. Sterman, CPA
Public Arbitrator, Presiding Chair

Signature Date

/s/
Alvin Shulklapper
Public Arbitrator

Signature Date

/s/
R.Christopher Laux
Non-Public Arbitrator

Signature Date

June 21, 2002
Date of Service (For NASD-Dispute Resolution office use only)

Balance Due NASD = \$ 0.00

Respondents Prudential and Simonsen be and are jointly and severally liable for :

Forum Fees = \$ 562.50

Total Fees = \$ 562.50

Less payments = \$ 562.50

Balance Due NASD = \$ 0.00

ARBITRATION PANEL

Paul W. Stermann, CPA

Public Arbitrator, Presiding Chair

Alvin Shulklapper

Public Arbitrator

R. Christopher Laux

Non-Public Arbitrator

Concurring Arbitrators' Signatures

Paul W. Stermann

6/19/2002

Paul W. Stermann, CPA
Public Arbitrator, Presiding Chair

Signature Date

Alvin Shulklapper
Public Arbitrator

Signature Date

R. Christopher Laux
Non-Public Arbitrator

Signature Date

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

Balance Due NASD

= \$ 0.00

Respondents Prudential and Simonsen be and are jointly and severally liable for :

Forum Fees

= \$ 562.50

Total Fees

= \$ 562.50

Less payments

= \$ 562.50

Balance Due NASD

= \$ 0.00

ARBITRATION PANEL

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Public Arbitrator, Presiding Chair

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Signature Date

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Signature Date

R. Christopher Laux

Non-Public Arbitrator

Signature Date

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NASD Dispute Resolution, Inc.

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Balance Due NASD = \$ 0.00

Respondents Prudential and Simonsen be and are jointly and severally liable for :

Forum Fees = \$ 562.50

Total Fees = \$ 562.50

Less payments = \$ 562.50

Balance Due NASD = \$ 0.00

ARBITRATION PANEL

Paul W. Sterman, CPA

Public Arbitrator, Presiding Chair

Alvin Shulklapper

Public Arbitrator

R. Christopher Lutz

Non-Public Arbitrator

Concurring Arbitrators' Signatures

Paul W. Sterman, CPA

Public Arbitrator, Presiding Chair

Signature Date

Alvin Shulklapper

Public Arbitrator

Signature Date


R. Christopher Lutz
Non-Public Arbitrator

6/19/02
Signature Date

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