

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

CASE: 01-00905

Ronald F. Cox and Carolyn S. Cox, claimants vs. Valdes & Moreno, Inc., First Southwest Company, vs. Tradition Asiel Securities, Inc., and Asiel & Company, LLC.

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**ATTORNEYS:**

Claimants appeared pro se, Columbia, MO.

For Respondent/cross-claim respondent, Valdes & Moreno, Inc. appeared, Marco Listrom, Kansas City, MO.

For Respondent/cross-claim claimant/third party claim claimant, First Southwest Company, appeared in-house counsel, Don Campbell, Esq., Dallas, TX.

Third-party respondents Tradition Asiel Securities, Inc. and Asiel & Company, LLC, did not respond to the third party claim.

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**DATE FILED:** February 23, 2001

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**CASE SUMMARY:** Claimants alleged that they purchased from respondent/cross-claim respondent Valdes & Moreno, Inc., a Nynex Corporation debenture. Claimant contended that respondent/cross claim respondent Valdes & Moreno, Inc. and respondent/third-party claim claimant/cross-claim claimant First Southwest Company misrepresented material facts with respect to the purchase of the debenture. Claimants maintained that as a result of respondents' actions the account suffered losses.

**CROSS-CLAIM SUMMARY:** Respondent/cross-claim claimant/third-party claim claimant, First Southwest Company, alleged that respondent/cross-claim respondent, Valdes & Moreno, was principally involved in claimants, Ronald F. Cox and Carolyn S. Cox's, debenture purchase and should therefore be indemnified for any claims regarding the transaction.

**THIRD-PARTY CLAIM SUMMARY:** Respondent/cross-claim claimant/third-party claim claimant, First Southwest Company, alleged that third party respondents, Asiel & Company, LLC and Tradition Asiel Securities, Inc., received and retained, without authorization, excess proceeds from the sale of the above-referenced debenture.

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**Claim Data**

Claim: \$23,532.00

Interest: \$976.00

Filing Fees: \$425.00

**Award Data**

Award: \$23,532.00

Interest: 9% p.a. from 4/19/01 until date of payment of the award.

Filing Fees: \$425.00

**Cross-Claim Data**

Claim: 23,532.00  
Attorney Fees: Unspecified  
Interest: Unspecified  
Cost: Unspecified  
Other: Unspecified

**Cross-Claim Data**

Award: \$.00  
Attorney Fees: \$.00  
Interest: \$.00  
Cost: \$.00  
Other: \$.00

**Third-Party Claim Data**

Claim: \$23,532.00  
Interest: 9% p.a. from 9/13/96  
until date of payment of the award  
Attorney Fees: \$.00  
Filing Fees: Unspecified  
Costs: Unspecified

**Third-Party Award Data**

Claim: \$23,532.00  
Interest: 9% p.a. from 4/19/01  
until date of payment of the award  
Attorney Fees: \$.00  
Filing Fees: \$1,050.00  
Costs: \$.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 Valdes & Moreno, Inc. and First Southwest Company are jointly and severally liable and shall pay to the claimant \$23,532.00. 2) Respondents Valdes and Moreno, Inc. and First Southwest Company are jointly and severally liable and shall pay to the claimant interest at the rate of 9% per annum from April 19, 2001 until date of payment of the award. 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. 5) Respondents Valdes & Moreno, Inc., and First Southwest Company are jointly and severally liable and shall pay claimant \$425.00 as reimbursement of the filing fee.

**CROSS-CLAIM AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of the respondent/cross-claim claimant are dismissed in their entirety. 2) All requests for attorney fees are denied. 3) All requests for interest denied. 4) All other relief requests are denied.

**THIRD-PARTY CLAIM AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Third-party Respondents Tradition Asiel Securities and Asiel & Company, LLC are jointly and severally liable. 2) Third-party respondents Tradition Asiel Securities, Inc. and Asiel & Co., LLC are jointly and severally liable and shall pay to the third-party claim claimant First Southwest Company interest at a rate of 9% per annum from April 19, 2001 until date of payment of the award. 3) All requests for attorney fees are denied. 4) The \$1,050.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by respondent/cross-claim claimant/third-party claimant, shall be retained by NASD Dispute Resolution, Inc. 5) Third-party respondents Tradition Asiel Securities, Inc. and Asiel & Co. LLC are jointly and severally liable and shall pay third-party claim claimant \$1,050.00 as reimbursement of the third-party claim filing fee.

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OTHER FEES: Pursuant to Rule 10333 of the Code, respondent/cross-claim claimant/third-party claimant First Southwest Company and respondent/cross-claim respondent Valdes & Moreno, Inc. have each paid to NASD Dispute Resolution, Inc. the \$400.00 Member Surcharge previously invoiced. Third-party respondent Tradition Asiel Securities, Inc. has not paid the \$400.00 member surcharge previously invoiced.

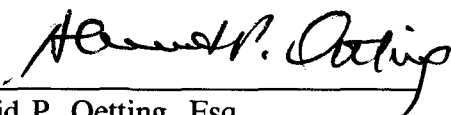
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David P. Oetting, Esq.

Sole Public Arbitrator

**AFFIRMATION**

I, David P. Oetting, Esq. 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.

  
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David P. Oetting, Esq.

  
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Signature Date

June 27, 2002  
Date of Service (For NASD-DR office use only)