

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
George Koeckritz, Sr.

Case Number: 01-03135

Name of the Respondents
Prudential Securities, Inc., and
Bennett A. Mostel

Hearing Site: Chicago, Illinois

REPRESENTATION OF PARTIES

Claimant George Koeckritz, Sr., hereinafter referred to as "Claimant": James M. DeZelar, Esq., of Robbins, Salomon & Pratt, LTD., located in Chicago, Illinois.

Respondents Prudential Securities, Inc., hereinafter referred to as ("Prudential") and Bennett A. Mostel hereinafter referred to as ("Mostel") Edwin A. Zipf, Esq., of Bessler, Amery & Ross, located in Morristown, New Jersey.

CASE INFORMATION

Statement of Claim filed on or about: June 15, 2001.

Claimant signed the Uniform Submission Agreement: May 27, 2001.

Respondents filed a Joint Statement of Answer on August 7, 2001.

Respondent Prudential signed the Uniform Submission Agreement: August 6, 2001.

Respondent Bennet signed the Uniform Submission Agreement: July 31, 2001.

CASE SUMMARY

Claimant asserted the following causes of action:

1. Churning;
2. Unsuitability;
3. Breach of contract;
4. Unauthorized trades;
5. Common law fraud and constructive fraud;
6. Breach of fiduciary duty;
7. Negligence and gross negligence;
8. Violations of Rule 10B-5 and the Securities exchange Act of 1934; and,
9. Unjust enrichment.

Claimant's cases of action relate to alleged losses in equity in his Prudential Securities account due to

stock trading decisions made by Respondent/or its agents.

Unless specifically admitted in their Joint Statement of Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses:

1. Claimant authorized, approved and ratified the transactions in question;
2. Claimant knew of and assumed the risks with respect to the transactions;
3. Claimant is a sophisticated investor;
4. Claimant failed to act promptly and with due diligence to mitigate his damages; and,
5. Claimant contributed to his own losses, if any;

OTHER ISSUES CONSIDERED AND DECIDED

During his closing argument Claimant's Counsel amended Claimant's compensatory damage relief requested from rescission of the amount invested in the account to recoupment of the net equity in the account as of June 1, 2001 minus the amount remaining in the account on upon closure. Therefore, the compensatory damage amount was reduced from \$588,00.00 to \$227,000. 00. The Claimant's counsel also amended the Statement of Claim at the time of the hearing to specify costs and attorneys fees.

During his closing argument, Counsel for Respondent Bennett A. Mostel requested that all references to this action be expunged from any and all records maintained by the Central Registration Depository.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$ 227,000.00
Punitive Damages	\$ 100,000.00
Interest	\$ 100,000.00
Attorneys' Fees	\$ Unspecified
Other Costs	\$ Unspecified

Respondents requested that the claims against them be dismissed in their entirety.

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. Claimant George Koeckritz Sr.'s, claims against Respondents Prudential Securities Incorporated and Bennett A. Mostel are dismissed in their entirety;
2. Respondent Bennett A. Mostel's request for an expungement of this proceeding from any records maintained by the Central Registration Depository is denied;
3. Any and all costs not specifically enumerated herein shall be borne by the

- party who incurred them; and,
4. Any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution 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 that employed the associated person at the time of the events giving rise to the dispute. Accordingly, Respondent Prudential is a member firm.

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

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

June 25-June 27, 2002; adjournment by Claimant George Koeckritz Sr. = \$ 1,200.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A 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 @ \$1,200.00 = \$1,200.00
Pre-hearing conference: September 25, 2002 1 session

Two (2) Pre-hearing session with a single Arbitrator @450.00 = \$ 900.00
Pre-hearing conferences: January 30, 2003 1 session
July 23, 2002 1 session

Four (7) Hearing sessions @ \$1,200.00 = \$ 8,400.00
Hearing Dates: April 28, 2000 2 sessions
April 29, 2000 2 sessions
April 30, 2003 2 sessions
May 1, 2003 1 session

Total Forum Fees = \$ 10,500.00

The Panel has assessed \$10,500.00 of the forum fees against Claimant George Koeckritz, Sr.

Fee Summary

1. Claimant George Koeckritz, Sr. is solely liable for:

Initial Filing Fee	= \$ 375.00
Adjournment Fee	= \$ 1,200.00
Administrative Costs	= \$ 131.50
Forum fees	= \$ 10,500.00
Total fees	= \$ 12,206.50
Less payments	= \$ 2,450.00
Balance due to NASD Dispute Resolution	= \$ 9,756.50

2. Respondent Prudential Securities Inc. is solely liable for:

Member Fees	= \$ 6,100.00
Less payments	= \$ 6,600.00
Balance Refunded by NASD Dispute Resolution	= \$ 500.00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Edna Selan Epstein Esq.-Public Arbitrator, Presiding Chairperson
Sondra Sellers, Esq.-Public Arbitrator
Woody Perkins, CFP-Non-Public Arbitrator

Concurring Arbitrators' Signatures

Edna Selan Epstein, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Sondra Sellers, Esq.
Public Arbitrator

Signature Date

Woody Perkins, Esq.
Non-Public Arbitrator

Signature Date

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

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Edna Selan Epstein, Esq.
Public Arbitrator, Presiding Chairperson

5/15/2003
Signature Date

Sondra Sellers, Esq.
Public Arbitrator

Signature Date

Woody Perkins, Esq.
Non-Public Arbitrator

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Arbitration No. 01-03135
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Sondra Sellers, Esq.
Public Arbitrator

Signature Date

05/14/03
Signature Date

Woody Perkins, Esq.
Non-Public Arbitrator

Signature Date

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

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Arbitration No. 07-03135
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Edna Selan Epstein, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Sondra Sellers, Esq.
Public Arbitrator

Signature Date


Woody Perkins, Esq.
Non-Public Arbitrator

5/15/03
Signature Date

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