

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 02-05268

Mary B. Williams, claimant vs. Loren Larry Law, Daniel Larry Law, Daniel Lee Denekamp & U.S. Bancorp Piper Jaffray Inc. , respondents.

ATTORNEYS:

Claimant, Mary B. Williams ("Claimant") appeared through Sue Ann Leland, Tuscaloosa, AL.

For Respondents, Loren Larry Law, Daniel Larry Law, Daniel Denekamp and US Bancorp Piper Jaffray, Inc. (collectively "Respondents") appeared Steven M. Phillips, Esq., of the firm Anthony Ostlund & Baer, PA, Minneapolis, MN.

DATE FILED: September 6, 2002

CASE SUMMARY: Claimant alleged that Respondents traded her IRA account excessively and "flipped" purchases. Claimant maintained that over \$60,130.82 was debited from her account for commissions. Claimant further alleged that investments options offered were unsuitable for her investment objectives and her age. Claimant maintained that due to Respondents' actions she suffered financial losses.

Claim Data

Claim: \$25,000.00
Filing Fees: \$425.00
Other: unspecified

Award Data

Award: \$25,000.00
Filing Fees: \$425.00
Other: \$.00

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 Claimant against Daniel Larry Law are dismissed in their entirety. 2) Respondents, Daniel Lee Denekamp, Loren Larry Law and US Bancorp Piper Jaffray, Inc. are jointly and severally liable and shall pay to the Claimant \$25,000.00. 3) All other relief requests are denied. 4) The arbitrator recommends the expungement of all reference to the above captioned arbitration for Respondent, Daniel Larry Law registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Daniel Larry Law must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive. 5) The \$425.00 filing fee previously deposited with NASD Dispute Resolution by the Claimant, shall be retained by NASD Dispute Resolution. 6) Respondents, Daniel Lee Denekamp, US Bancorp Piper Jaffray, Inc. and Loren Larry Law are jointly and severally liable and shall pay Claimant \$425.00 as reimbursement of the filing fee.

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OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent, US Bancorp Piper Jaffray, Inc. has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

OTHER ISSUES: Respondents, Daniel Lee Denekamp and Loren Larry Law request for an expungement of this matter from their CRD records were denied by the arbitrator.

Jack D. Elmquist, Esq.

Sole Non-Public Arbitrator

AFFIRMATION

I, Jack D. Elmquist, 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.



4/22/03
Signature Date

May 1, 2003

Date of Service (For NASD-DR office use only)