

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 02-05513

Julia A. and Vincent J. Velci, claimants vs. T. Rowe Price Investment Services, Inc., respondent.

ATTORNEYS:

Claimants appeared pro se, La Miranda, CA.

For Respondent appeared in-house counsel, John R. Gilner, Esq., Baltimore, MD.

DATE FILED: September 17, 2002

CASE SUMMARY: Claimants alleged that respondent failed to supervise, advise and otherwise prudently guide them toward a more conservative and safe trading activity and format. Claimants claim did not specify the types of securities involved. Claimants maintained that because of respondent's actions, their account suffered a loss.

ARBITRATOR'S REPORT: The claim in this case is dismissed because the account in question was a non-discretionary account which was used by claimants in large part for short term trading. It is not denied that Respondent did not provide investment advice or make investment recommendations to Claimants with respect to the transactions in question and that all investment decisions were made independently by Claimants. Claimants acknowledged their sole responsibility for determining investment strategy and decisions. (Item 10, New Account Form.)

Further, Claimants claim for damages is insufficient, even if basis for damages were demonstrated. Damages must be demonstrated with reasonable certainty and specificity. In this case, little more than an invitation to speculate was presented by Claimants.

Claim Data

Claim: \$25,000.00
Interest: Unspecified
Filing Fees: \$425.00
Other: Unspecified

Award Data

Award: \$.00
Interest: \$.00
Filing Fees: \$212.50
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 are dismissed in their entirety. 2) All requests for interest are denied. 3) All other relief requests are denied. 4) The \$425.00 filing fee previously deposited with NASD Dispute Resolution by the claimant, shall be retained by NASD Dispute Resolution. 5) Respondent is liable and shall pay claimant \$212.50 as reimbursement of one half of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, respondent has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

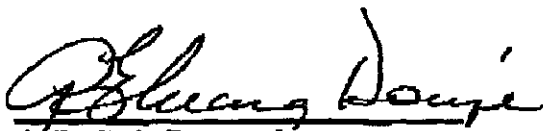
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Award 02-05513

G. E. Craig Doupe, Esq.

Sole Public Arbitrator

AFFIRMATION

I, G. E. Craig Doupe, 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.


G. E. Craig Doupe, Esq.


Signature Date

May 1, 2003

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