

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 02-05995

Whitney Securities, L.L.C., claimant vs. Raymundo Farrugia, respondent.

ATTORNEYS:

For Claimant appeared Chris K. Ralston, Esq., of the firm Phelps Dunbar LLP, New Orleans, LA.

For Respondent did not respond to the Statement of Claim.

DATE FILED: October 8, 2002

CASE SUMMARY: Claimant alleged that respondent failed to repay monies owed that resulted from a debit balance created when respondent directed claimant to purchase 9,000 shares of Invision Technologies common stock. Claimant maintained that because of respondent's actions, the firm suffered a loss.

Claim Data

Claim: \$11,376.68

Interest: Unspecified

Attorney Fees: Unspecified

Filing Fees: Unspecified

Other: Unspecified

Award Data

Award: \$11,376.68

Interest: 3.5% p.a. from 11/9/01 until
date of payment of the award

Attorney Fees: \$.00

Filing Fees: \$1,050.00

Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the claimant \$11,376.68. 2) All requests for attorney fees are denied. 3) Respondent is liable and shall pay claimant interest at the rate of 3.5% per annum from November 9, 2001 until date of payment of the award. 4) All other relief requests are denied. 5) The \$1,050.00 filing fee previously deposited with NASD Dispute Resolution by the claimant, shall be retained by NASD Dispute Resolution. 6) Respondent is liable and shall pay claimant \$1,050.00 as reimbursement of the filing fee.

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

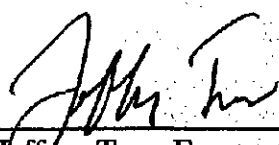
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Jeffrey Tew, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Jeffrey Tew, 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.



Jeffrey Tew, Esq.

4-11-03

Signature Date

April 24, 2003

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