

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 02-06124

Richard Darling, Claimant v. IDS Life Insurance Company & Patrick Mooney, Respondents.

ATTORNEYS:

Claimant, Richard Darling, ("Claimant"), appeared pro se. Summerville, SC.

For Respondents, IDS Life Insurance Company & Patrick Mooney, ("Respondents"), appeared Gary R. Irwin, Esq., Minneapolis, MN.

NATURE OF DISPUTE: Customer v. Member & Associated Person

DATE FILED: October 14, 2002

CASE SUMMARY: Claimant alleged that Respondents breached their fiduciary duty by recommending unsuitable stocks for his flexible annuity account. Claimant additionally alleges that Respondent IDS Life Insurance Company failed to supervise its representative, Respondent Patrick Mooney. Claimant maintained that due to Respondents' action, his account suffered financial losses.

Claim Data

Claim: \$15,000.00
Punitive: \$5,000.00
Filing Fees: \$.00
Other: Unspecified

Award Data

Award: \$.00
Punitive: \$.00
Filing Fees: \$.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 are dismissed in their entirety. 2) All requests for punitive damages are denied. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent IDS Life Insurance Company has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced. The Arbitrator has determined that Claimant and Respondents shall each bear one third of the \$450.00 forum fee incurred by the initial pre-hearing conference held on August 26, 2003. Each party is liable for \$150.00.

John A. Astorina, Esq.

Sole Public Arbitrator

AFFIRMATION

I, John A. Astorina, Esq., do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.

John A. Astorina
John A. Astorina, Esq.

Dec. 1, 2003
Signature Date

December 3, 2003
Date of Service (For NASD-DR office use only)