
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants
Laszlo Ruby and Judith Ruby

Case Number: 03-01190

Name of the Respondent
SunTrust Securities, Inc.

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Customer vs. Member Firm.

REPRESENTATION OF PARTIES

For Laszlo Ruby and Judith Ruby, hereinafter referred to as "Claimants": Wayne H. Schwartz, Esq., Blum, Silver, & Schwartz, L.L.P., Plantation, Florida.

For SunTrust Securities, Inc. ("SunTrust"), hereinafter referred to as "Respondent": Richard H. Bergman, Esq., Law Office of Bergman and Jacobs, P.A., Miami, Florida.

CASE INFORMATION

Statement of Claim filed on or about: February 19, 2003.

Claimants signed the Uniform Submission Agreement: January 7, 2003.

Statement of Answer filed by Respondent on or about: April 16, 2003.

Respondent signed the Uniform Submission Agreement: April 11, 2003.

CASE SUMMARY

Claimants asserted the following causes of action: violation of Section 517.301 of the Florida Statutes; breach of contract; breach of fiduciary duty; common law fraud; negligence; and negligent supervision. The causes of action relate to the purchase of Fidelity Advisor Growth Class B; Fidelity Advisor Technology Class B; and STI Classic Tax Sensitive Growth funds in Claimants' accounts.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses

RELIEF REQUESTED

Claimants requested compensatory damages of \$70,000.00; interest at the legal rate from the date of purchase or reasonable market return; rescission; reasonable attorneys' fees (to be determined by a court of competent jurisdiction); punitive damages; costs; and such other relief as is just and proper.

Respondent requested dismissal of the Statement of Claim and that costs, including reasonable attorneys' fees, be assessed against Claimants.

OTHER ISSUES CONSIDERED AND DECIDED

The parties agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

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:

The Panel finds in favor of Respondent on all counts. All claims asserted by Claimants are dismissed.

The parties shall bear their respective costs and attorneys' fees.

Any and all claims for relief not specifically addressed herein, including Claimants' claims for relief pursuant to Section 517.301 of the Florida Statutes and Claimants' request for punitive damages, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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	= \$ 225.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated persons at the time of the events giving rise to the dispute. Accordingly, Respondent SunTrust is a member firm and a party.

Member surcharge	= \$1,100.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$1,700.00</u>
Total Member Fees	= \$3,550.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were incurred in this matter.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required

to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

No injunctive relief fees were incurred in this matter.

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 a single arbitrator @ \$450.00 per session	= \$ 450.00
Pre-hearing conference: January 15, 2004 1 session	

One (1) Pre-hearing session with the Panel @ \$750.00 per session	= \$ 750.00
Pre-hearing conference: August 8, 2003 1 session	

Four (4) Hearing sessions @ \$750.00 per session	= \$3,000.00
Hearing Dates: February 2, 2004 2 sessions	
February 3, 2004 2 sessions	

Total Forum Fees	= \$4,200.00
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The Panel assessed forum fees of \$2,100.00 to Claimants, jointly and severally.

The Panel assessed forum fees of \$2,100.00 to Respondent.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred in this matter.

Fee Summary

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$2,100.00
Total Fees	= \$2,325.00
Less payments	= \$ 975.00
Balance Due NASD Dispute Resolution	= \$1,350.00

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Respondent is solely liable for:

Member Fees	= \$3,550.00
Forum Fees	= \$2,100.00
Total Fees	= \$5,650.00
Less payments	= \$3,550.00
Balance Due NASD Dispute Resolution	= \$2,100.00

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

ARBITRATION PANEL

<i>Paul W. Sterman, CPA</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>Abe Mintz</i>	-	<i>Public Arbitrator</i>
<i>Harry Dressler</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

/s/
Paul W. Sterman CPA
Public Arbitrator, Presiding Chairperson

02/06/04
Signature Date

/s/
Abe Mintz
Public Arbitrator

02/07/04
Signature Date

/s/
Harry Dressler
Non-Public Arbitrator

02/09/04
Signature Date

02/09/04
Date of Service (For NASD Dispute Resolution office use only)

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Forum Fee	= \$2,100.00
Total Fees	= \$5,650.00
Less payments	= \$3,550.00
Balance Due NASD Dispute Resolution	= \$2,100.00

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ARBITRATION PANEL

Paul W. Sterman, CPA
Abe Mintz
Harry Dressler

- Public Arbitrator, Presiding Chairperson
- Public Arbitrator
- Non-Public Arbitrator

Concurring Arbitrators' Signatures

Paul W. Sterman
Paul W. Sterman CPA
Public Arbitrator, Presiding Chairperson

February 6, 2004
Signature Date

Abe Mintz
Abe Mintz
Public Arbitrator

Signature Date

Harry Dressler
Harry Dressler
Non-Public Arbitrator

Signature Date

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

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Forum Fees	= \$2,100.00
Total Fees	= \$5,650.00
Less payments	= \$3,550.00
Balance Due NASD Dispute Resolution	= \$2,100.00

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ARBITRATION PANEL

Paul W. Sterman, CPA

Public Arbitrator, Presiding Chairperson

Abc Mintz

Public Arbitrator

Harry Dressler

Non-Public Arbitrator

Concurring Arbitrators' Signatures

Paul W. Sterman CPA

Public Arbitrator, Presiding Chairperson

Signature Date

Abc Mintz

Abc Mintz

Public Arbitrator

2/7/04

Signature Date

Harry Dressler

Non-Public Arbitrator

Signature Date

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

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<u>Forum Fees</u>	= \$2,100.00
<u>Total Fees</u>	= \$5,650.00
<u>Less payments</u>	= \$3,550.00
Balance Due NASD Dispute Resolution	= \$2,100.00

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

ARBITRATION PANEL

<i>Paul W. Serman, CPA</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>Abe Mintz</i>	-	<i>Public Arbitrator</i>
<i>Harry Dressler</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

Paul W. Serman CPA
Public Arbitrator, Presiding Chairperson

Signature Date

Abe Mintz
Public Arbitrator
H. Dressler
Harry Dressler
Non-Public Arbitrator

Signature Date

2/9/04
Signature Date

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