
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Barbara J. Callahan, f/k/a
Barbara J. Callahan-Whitt

Case Number: 03-02724

Names of the Respondents
Gerald Fischetti
Prudential Securities, Inc.

Hearing Site: Orlando, Florida

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

For Barbara J. Callahan, f/k/a Barbara J. Callahan-Whitt, hereinafter referred to as "Claimant": James R. Hooper, Hooper & Weiss, LLC, Orlando, Florida.

For Prudential Securities, Inc. ("Prudential") and Gerald Fischetti ("Fischetti"), hereinafter collectively referred to as Respondents: Barry Standig, Esq. And Craig Stein, Esq., Stein, Rosenberg & Stein, P.A., Fort Lauderdale, Florida.

CASE INFORMATION

Claimant signed the Uniform Submission Agreement: March 10, 2003.

Statement of Claim filed on or about: April 8, 2003.

Statement of Answer filed by Respondents on or about: June 27, 2003.

Respondent Fischetti signed the Uniform Submission Agreement: July 11, 2003.

Respondent Prudential signed the Uniform Submission Agreement: July 18, 2003.

CASE SUMMARY

Claimant alleged negligence, breach of contract, breach of fiduciary duty, respondeat superior, violation of NASD conduct rules, failure to supervise, unsuitability and omissions/misrepresentations. The causes of action relate to the purchase in Claimant's accounts of various unspecified mutual funds.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$73,410.32, plus punitive damages, attorneys' fees, costs and any other remedy deemed just and equitable by the Panel.

Respondents asked the Panel to dismiss the Statement of Claim in its entirety and to assess all forum fees and costs against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

On or about February 23, 2005, the parties filed with NASD Dispute Resolution a notice of settlement and a proposed Stipulated Award for review and approval by the Panel, which contained a provision requesting that the Panel enter the Stipulated Award and expunge all references to this matter from Respondents' registration records maintained by the NASD Central Registration Depository ("CRD").

The parties agreed that the Stipulated Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings, and the parties' proposed Stipulated Award, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

The Statement of Claim is dismissed in its entirety without any finding of fault or liability on the part of Respondent Prudential, Respondent Fischetti, Claimant or any other person or entity.

The parties to the proceeding have determined that Respondents, who serviced Claimant's account, have not done anything wrong, have not committed any of the wrongful acts alleged in the Statement of Claim and were not liable to Claimant under any of the claims advanced in the Statement of Claim. Accordingly, the parties jointly request that all references to the above-captioned arbitration be expunged from Respondents' registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondents must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directives.

Pursuant to NASD Rule 2130, this Panel finds that the claim, allegation or information is factually impossible, clearly erroneous or false. The expungement relief and accompanying findings on which it is based are meritorious; and the expungement would have no material adverse effect on investor protection, the integrity of the CRD system, or regulatory requirements.

Each party shall bear their respective costs, including attorneys' fees.

All other requests for relief that are not addressed specifically in the Stipulated Award are denied, with prejudice.

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 firm that employed the associated person at the time of the events giving rise to the dispute. Accordingly, Respondent Prudential is a member firm and a party:

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

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were assessed in this matter.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session.

No three-day cancellation 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 Arbitrator.

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 the Panel @ \$750.00/session = \$ 750.00
Pre-hearing conference: December 4, 2003 1 session

Total Forum Fees = \$ 750.00

The Panel has assessed forum fees as follows:

\$375 to Claimant
\$375 to Respondents, jointly and severally

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

Claimant is solely liable for:

Initial Filing Fee	= \$ 225.00
Forum fees	= \$ 375.00
Total Fees	= \$ 600.00
Less payments	= \$ 600.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Prudential is solely liable for:

Member Fees	= \$ 3,550.00
Total Fees	= \$ 3,550.00
Less payments	= \$ 3,550.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents Prudential and Fischetti are jointly and severally liable for:

Forum Fees	= \$ 375.00
Total Fees	= \$ 375.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 375.00

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

ARBITRATION PANEL

Paul E. Flora, Esq.	-	Public Arbitrator, Presiding Chairperson
James Francis Donovan	-	Public Arbitrator
Paul L. Matecki, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Paul E. Flora, Esq.
Public Arbitrator, Presiding Chairperson

March 16, 2005
Signature Date

/s/
James Francis Donovan
Public Arbitrator

March 9, 2005
Signature Date

/s/
Paul L. Matecki, Esq.
Non-Public Arbitrator

March 14, 2005
Signature Date

March 22, 2005
Date of Service (For NASD Dispute Resolution office use only)

ARBITRATION PANEL

Paul E. Flora, Esq.	-	Public Arbitrator, Presiding Chairperson
James Francis Donovan	-	Public Arbitrator
Paul L. Matecki, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Paul E. Flora, Esq.
Public Arbitrator, Presiding Chairperson

Mar 16, 2005
Signature Date

James Francis Donovan
Public Arbitrator

Signature Date

Paul L. Matecki, Esq.
Non-Public Arbitrator

Signature Date

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

ARBITRATION PANEL

Paul E. Flora, Esq.

James Francis Donovan

Paul L. Matecki, Esq.

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Public Arbitrator, Presiding Chairperson

Public Arbitrator

Non-Public Arbitrator

Concurring Arbitrators' Signatures

Paul E. Flora, Esq.

Public Arbitrator, Presiding Chairperson

Signature Date

James Francis Donovan

James Francis Donovan

Public Arbitrator

9 March 2005

Signature Date

Paul L. Matecki, Esq.

Non-Public Arbitrator

Signature Date

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

ARBITRATION PANEL

Paul E. Flora, Esq.

James Francis Donovan

Paul L. Matecki, Esq.

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Public Arbitrator, Presiding Chairperson

Public Arbitrator

Non-Public Arbitrator

Concurring Arbitrators' Signatures

Paul E. Flora, Esq.

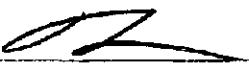
Public Arbitrator, Presiding Chairperson

Signature Date


James Francis Donovan

Public Arbitrator

Signature Date


Paul L. Matecki, Esq.

Non-Public Arbitrator


Signature Date

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