

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Nancy Pietrangelo, IRA, Claimant v. Pasquale Scaramuzzini, Jr. and Prudential Securities, Inc.,
Respondents

Case Number: 03-03629

Hearing Site: Las Vegas, Nevada

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

REPRESENTATION OF PARTIES

For Claimant:

David Liebrader, Esq.
Law Offices of David
Liebrader, APC
Las Vegas, Nevada

For Respondents:

Christopher Freeze, Esq.
Krebsbach & Synder, P.C.
New York, New York

CASE INFORMATION

Statement of Claim filed: May 10, 2003

Claimant's Uniform Submission Agreement signed but not dated

Joint Statement of Answer of Respondents Pasquale Scaramuzzini, Jr. and Prudential Securities,
Inc. filed: August 8, 2003

Respondent Prudential Securities, Inc.'s Uniform Submission Agreement signed:
September 10, 2003

CASE SUMMARY

Claimant alleged breach of fiduciary duty, misrepresentations and omissions, negligence, violations of Nevada Revised Statutes Sections 90.570, 90.660, 598.02 Et Seq., 41.1395, and liability under the theories of control person liability, respondeat superior, and agency. Claimant's allegations involved mutual funds, including MSDW American Opp. Fund, Van Kampen Emerging Growth, Van Kampen Equity Trust (Technology), and Van Kampen Select Growth.

Respondents denied the allegations of wrongdoing set forth in Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$150,000.00 in compensatory damages, unspecified punitive and exemplary damages, unspecified consequential damages, disgorgement and restitution of all earnings, profit, compensation and benefits received by Respondents, treble damages, pre- and post-judgment interest, costs, and attorney's fees.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety, expungement of this arbitration proceeding from Pasquale Scaramuzzini, Jr.'s CRD records, costs, and attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Pasquale Scaramuzzini, Jr. did not file with NASD Dispute Resolution a properly executed submission agreement, but he is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure, and, having answered the claim and appeared and testified at the hearing, he is bound by the determination of the Panel on all issues submitted.

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, testimony, and evidence presented at the hearing, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Respondent Pasquale Scaramuzzini, Jr. is liable to and shall pay Claimant Nancy Pietrangelo, IRA the sum of \$37,486.02 in compensatory damages.
- 2) Respondent Prudential Securities, Inc. is liable to and shall pay Claimant Nancy Pietrangelo, IRA the sum of \$37,486.02 in compensatory damages.
- 3) Claimant's request for treble and punitive damages is denied.
- 4) The parties shall bear their respective costs, including attorney's fees.
- 5) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	=	waived
--------------------------	---	--------

Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. The member firm Prudential Securities, Inc. is a party, and the following fees are assessed:

Member Surcharge	=	\$1,700.00
Pre-Hearing Process Fee	=	\$ 750.00
<u>Hearing Process Fee</u>	=	<u>\$2,750.00</u>
Total Member Fees	=	\$5,200.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair or the parties and the Panel. The following fees are assessed:

1 Pre-hearing conference session with a single arbitrator @ \$ 450.00/session	=	\$ 450.00
Pre-hearing conference: July 2, 2004	1 session	
1 Pre-hearing conference session with the Panel @ \$1,125.00/session	=	\$1,125.00
Pre-hearing conference: November 10, 2003	1 session	
4 Hearing sessions @ \$1,125.00/session	=	\$4,500.00
Hearings: July 7, 2004	2 sessions	
July 8, 2004	2 sessions	
Total Forum Fees	=	\$6,075.00

The Panel assessed \$6,075.00 of the forum fees to Prudential Securities, Inc.

Fee Summary

1. Respondent, Prudential Securities, Inc., is charged with the following fees and costs:

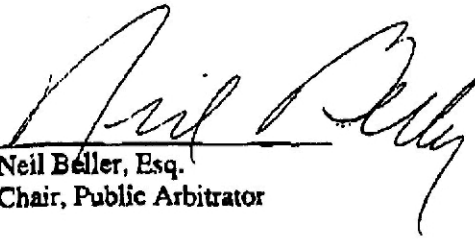
Member Fees	= \$ 5,200.00
<u>Forum Fees</u>	<u>= \$ 6,075.00</u>
Total Fees	= \$11,275.00
<u>Less payments</u>	<u>= \$ (5,200.00)</u>
Balance Due NASD Dispute Resolution	= \$ 6,075.00

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

ARBITRATION PANEL

<i>Neil Beller, Esq.</i>	-	<i>Public Arbitrator, Presiding Chair</i>
<i>Douglas Edwards, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Michael Milano</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures



Neil Beller, Esq.
Chair, Public Arbitrator

7/23/04
Signature Date

Douglas Edwards, Esq.
Public Arbitrator

Signature Date

Michael Milano
Non-Public Arbitrator

Signature Date

7/23/04
Date of Service

ARBITRATION PANEL

<i>Neil Beller, Esq.</i>	-	<i>Public Arbitrator, Presiding Chair</i>
<i>Douglas Edwards, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Michael Milano</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

Neil Beller, Esq.
Chair, Public Arbitrator

Signature Date

Douglas Edwards, Esq.
Public Arbitrator

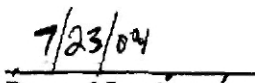
Signature Date



Michael Milano
Non-Public Arbitrator



Signature Date



Date of Service