
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Rodrigo Ortiz

Case Number: 03-03647

Name of the Respondent
Prudential Securities, Inc.

Hearing Site: Boca Raton, Florida

REPRESENTATION OF PARTIES

For Rodrigo Ortiz, referred to herein as "Claimant": Richard A. Stephens, Esq., Law Office of Richard A. Stephens, Boca Raton, Florida.

For Prudential Securities, Inc., referred to herein as "Respondent": Bradford D. Kaufman, Esq., Greenberg Traurig, P.A., West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: May 13, 2003.

Amended Statement of Claim filed on or about: August 28, 2003.

Claimant signed the Uniform Submission Agreement: May 12, 2003.

Statement of Answer filed by Respondent on or about: August 28, 2003.

Respondent did not file an executed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted that Respondent ambiguously and unfairly stated on Claimant's U-5 that Claimant was "permitted to resign" due to "different styles of doing business", leaving Claimant in an inequitable position of being unable to find gainful employment in the brokerage industry.

In its Answer, Respondent asserted that it did not oppose the narrow relief sought by Claimant in the Amended Statement of Claim; specifically, an amendment to Claimant's Central Registration Depository ("CRD") records.

RELIEF REQUESTED

Claimant requested declaratory relief as follows: a recommendation of expungement from Claimant's CRD records of the ambiguous and perceived negative language "permitted to resign", with an explanation provided by Respondent of the language "different styles of doing business." Claimant further requested that this language be replaced with a "voluntary termination" reference.

Respondent did not specifically delineate a relief request.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and, having answered the claim, is bound by the determination of the Arbitrator on all issues submitted.

On or about August 28, 2003, the parties filed with NASD Dispute Resolution a proposed Stipulated Award for review and approval by the Arbitrator.

The parties agreed to the appointment of a single arbitrator in this matter for the sole purpose of signing a Stipulated Award.

AWARD

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

The Arbitrator recommends that all references to the above-captioned arbitration, as well as the language on Claimant's U-5 "permitted to resign", with an explanation provided by Respondent of "different styles of doing business", be expunged from Claimant's registration records maintained by NASD CRD, and be replaced with a "voluntary termination" reference, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Claimant must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

FEES

Pursuant to 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	= \$ 300.00
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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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Respondent is a party.

Member surcharge	= \$1,700.00
<u>Pre-hearing process fee</u>	<u>= \$ 750.00</u>
Total Member Fees	= \$2,450.00

Adjournment Fees

Adjournment fees were not assessed 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.

Injunctive relief fees were not assessed in this matter.

Forum Fees and Assessments

The Arbitrator assesses forum fees for each session conducted. A session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less.

There were no hearings sessions conducted in this matter. Accordingly, forum fees were not assessed.

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.

There were no administrative costs incurred in this matter.

Fee Summary

Claimant is solely liable for:

<u>Initial Filing Fee</u>	= \$ 300.00
Total Fees	= \$ 300.00
<u>Less payments</u>	= \$ 300.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent is solely liable for:

<u>Member fees</u>	= \$2,450.00
Total Fees	= \$2,450.00
<u>Less Payments</u>	= \$1,700.00
Balance Due NASD Dispute Resolution	= \$ 750.00

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

ARBITRATION PANEL

Anthony S. Paetro, Esq.

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Public Arbitrator

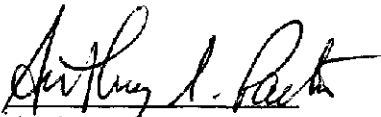
Arbitrator's Signature

/s/
Anthony S. Paetro, Esq.
Public Arbitrator

October 1, 2003
Signature Date

October 7, 2003
Date of Service (For NASD Dispute Resolution office use only)

Arbitrator's Signature



Anthony S. Paetro, Esq.
Public Arbitrator

10/1/03
Signature Date

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