

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Name of the Claimant
Barry Woloshin

Case Number: 03-04119

Names of the Respondents
Prudential Equity Group, LLC
Scott Wallach

Hearing Site: Philadelphia, Pennsylvania

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

REPRESENTATION OF PARTIES

Claimant, Barry Woloshin, hereinafter referred to as "Claimant", was represented by Jonathan Fisher, Esq., Attorney at Law, New York, New York.

Respondents, Prudential Equity Group, LLC ("Prudential") and Scott Wallach ("Wallach"), hereinafter collectively referred to as "Respondents", were represented by David A. Picon, Esq., Proskauer Rose, LLP, New York, New York.

CASE INFORMATION

Statement of Claim filed on June 6, 2003.

Claimant signed the Uniform Submission Agreement on May 21, 2003.

Statement of Answer filed by Respondents on September 5, 2003.

A representative of Respondent Prudential signed the Uniform Submission Agreement on September 4, 2003.

Respondent Wallach signed the Uniform Submission Agreement on September 3, 2003.

Motion to Dismiss filed by Respondents on April 16, 2004.

Claimants filed a Response to Respondents' Motion to Dismiss on April 29, 2004.

Respondents filed a Reply to Claimant's Response to Respondents' Motion to Dismiss on April 30, 2004.

CASE SUMMARY

Claimant asserted the following causes of action, among others: unauthorized trading, churning, manipulation, suitability, and breach of fiduciary duty. The causes of action relate to the purchase and sale of various unspecified securities.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses, among others: Claimant's claims are

barred by the doctrines of laches, estoppel, and waiver; authorization; ratification; contributory negligence; failure to mitigate damages; unclean hands; Claimant's claims are barred by the statute of limitations; and, failure to state a claim upon which relief may be granted.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$ 250,000.00
Punitive Damages	\$ 50,000.00
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

Respondents requested that Claimant's claims be dismissed in their entirety.

OTHER ISSUES CONSIDERED AND DECIDED

On May 5, 2004, the Arbitration Panel (the "Panel") denied Respondents' Motion to Dismiss.

At the close of Claimant's presentation of evidence and testimony, Respondents moved the Panel to dismiss Claimant's claims in their entirety. The Panel denied the motion.

At the hearing on the merits, Respondents made an oral Motion for Sanctions for failure to fully comply with the Panel's discovery order. The Panel granted the motion.

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:

1. Claimant's claims are denied in their entirety;
2. Claimant is liable to and shall pay to Respondents the sum of \$5,000.00 in sanctions for non-compliance with the Panel's discovery order.
3. The Panel recommends the expungement of all reference to the above-captioned arbitration from Respondent Wallach's registration records maintained by the CRD with the understanding that, pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Wallach must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
4. The parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below; and,

5. Any and all relief not specifically addressed herein, including punitive damages, is denied in its entirety.

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
--------------------------	-------------

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 party.

Member surcharge	= \$ 1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 2,750.00

Forum Fees and Assessments

The Panel has assessed 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. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel @ \$ 1,125.00	= \$ 1,125.00
Pre-hearing conference: January 22, 2004	1 session

Four (4) Hearing sessions @ \$ 1,125.00	= \$ 4,500.00
Hearing Dates: May 14, 2004	2 sessions
May 24, 2004	2 sessions

Total Forum Fees	= \$ 5,625.00
------------------	---------------

The Panel has assessed \$ 5,625.00 of the forum fees to Claimant.

Fee Summary

1. Claimant is assessed and shall pay:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 5,625.00
Total Fees	= \$ 5,925.00
Less payments	= \$ 1,425.00
Balance Due NASD Dispute Resolution	= \$ 4,500.00

2. Respondent Prudential is assessed and shall pay:

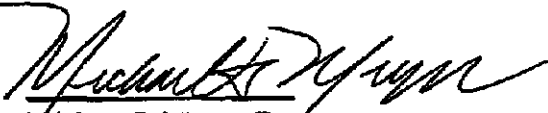
Member Fees	= \$ 5,200.00
Total Fees	= \$ 5,200.00
Less payments	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

Michael S. Meyer, Esq.	- Public Arbitrator, Presiding Chairperson
Michael P. Marryshow, Esq.	- Public Arbitrator, Panelist
William Z. Suplee, III	- Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures


Michael S. Meyer, Esq.
Public Arbitrator, Presiding Chairperson

5/26/04
Signature Date

Michael P. Marryshow, Esq.
Public Arbitrator, Panelist

Signature Date

William Z. Suplee, III
Non-Public Arbitrator, Panelist

Signature Date

May 28, 2004
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

Michael S. Meyer, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Michael P. Marryshow
Michael P. Marryshow, Esq.
Public Arbitrator, Panelist

5/28/04
Signature Date

William Z. Suplee, III
Non-Public Arbitrator, Panelist

Signature Date

May 28, 2004
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

Michael S. Meyer, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Michael P. Marryshow, Esq.
Public Arbitrator, Panelist

Signature Date

William Z. Suplee III
William Z. Suplee, III
Non-Public Arbitrator, Panelist

May 26 2004
Signature Date

May 28, 2004
Date of Service (For NASD Dispute Resolution office use only)