

**STIPULATED AWARD
NASD Dispute Resolution**

In the Matter of the Arbitration Between

Name of Claimant

TIMOTHY RICHARD GRIFFIN and TIMOTHY
RICHARD GRIFFIN TRUST U/A DTD 5/9/01
and

03-05082
Phoenix, Arizona

Name of Respondents

PRUDENTIAL SECURITIES INCORPORATED N/K/A
PRUDENTIAL EQUITY GROUP, INC.
and PINA CARINO

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

REPRESENTATION OF PARTIES

Claimants Timothy Richard Griffin and Timothy Richard Griffin Trust were represented by Alan Baskin, Bade & Baskin, PLC, Phoenix, Arizona.

Respondent Prudential Securities Incorporated n/k/a Prudential Equity Group, Inc. was represented by Lisa M. Bertain, Keesal, Young & Logan, P.C., San Francisco, California.

Respondent Pina Carino was represented by Robert D. Mitchell, Mitchell Law Offices, P.C., Phoenix, Arizona.

CASE INFORMATION

The Statement of Claim was filed on or about July 11, 2003. Claimants' Reply to Counterclaim was filed on or about January 21, 2004. Submission Agreement of Claimant Timothy Richard Griffin and Timothy Richard Griffin Trust was signed on July 8, 2003.

Statement of Answer was filed by Respondent Prudential Securities Incorporated n/k/a Prudential Equity Group, Inc. on or about October 9, 2003. Cross-Respondent Prudential Equity Group, Inc.'s Answer to Pina Carino's Cross-Claim was filed on or about March 1, 2004. Submission Agreement of Respondent Prudential Securities Incorporated n/k/a Prudential Equity Group, Inc. was signed on December 8, 2003.

Statement of Answer was filed by Respondent Pina Carino on or about October 15, 2003. Pina Carino's Amended Answer, Counterclaim and Cross-Claim was filed on or about January 12, 2004. Submission Agreement of Respondent Pina Carino was signed on August 25, 2003.

CASE SUMMARY

Claimant alleged that he experienced losses in one or more investment accounts he maintained with Prudential Securities Incorporated n/k/a Prudential Equity Group, Inc. and Pina Carino. Claimant alleged various suitability violations by the Respondents.

The Respondents denied the allegations set forth in the Statement of Claim. Respondents specifically stated that the account was invested consistent with the Claimants' stated investment objectives, and that any losses suffered by the Claimants were the result of overall decline in the financial markets during the time period of the Claimants' account.

RELIEF REQUESTED

Claimant requested an award in the amount of at least \$445,000.00.

Respondents requested that the claims asserted against them be denied in their entirety and that they be awarded their costs and attorneys' fees.

Respondent Pina Carino in her counterclaim requested an award dismissing the claims of Claimant, an order recommending the expungement of any reference to Mr. Griffin's claims from her CRD record, and an award of her attorneys' fees and costs. In her Cross-Claim, Respondent Pina Carino requested indemnification from Respondent Prudential and an judgment declaring the obligation of Prudential to hold Ms. Carino harmless, either totally or in proportion to the relative fault of the parties, for any judgment or settlement.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies. The parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution (the "NASD").

AWARD

After considering the pleadings and the stipulation of the parties, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination and find as follows:

1. All claims and counterclaims are dismissed in their entirety.
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Pina Carino's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Pina Carino must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
3. That to the extent not specifically awarded or otherwise provided for above, all other claims and requests for relief by any party hereto are denied with prejudice.
4. Other than the Forum Fees noted below, the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including but not limited to attorneys fees, not specifically awarded or otherwise provided for above.

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	= \$375.00
Counter claim/Cross claim filing fee	= \$250.00

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. In this matter, the member firm(s) is(are) Prudential Securities Incorporated n/k/a Prudential Equity Group, Inc.

Member surcharge	\$	2,250.00
Pre-hearing process fee	\$	750.00
Total Member Fees	\$	3,000.00

Fee Summary

Claimants, Timothy Richard Griffin and Timothy Richard Griffin Trust shall be and hereby are jointly and severally liable for:

Initial Filing Fee	= \$	375.00
Total Fees	= \$	375.00
<u>Less payments</u>	= \$	-1,575.00
Balance to be refunded by NASD Dispute Resolution	= \$	-1200.00

Respondent, Prudential Securities Incorporated n/k/a Prudential Equity Group, Inc., shall be and hereby is liable for:

Member Fees	= \$	3,000.00
Total Fees	= \$	3,000.00
<u>Less payments</u>	= \$	-3,000.00
Balance Due NASD Dispute Resolution	= \$	0.00

Respondent, Pina Carino, shall be and hereby is liable for:

Counter Claim/Cross-Claim filing fee	= \$	250.00
Total Fees	= \$	250.00
<u>Less payments</u>	= \$	-0.00
Balance Due NASD Dispute Resolution	= \$	250.00

All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

Gerald Grask, Esq. - Public Arbitrator, Presiding Chair
Daniel Danvir - Public Arbitrator
Roy Petsch, II - Non-Public Arbitrator

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Concurring Arbitrators:

/s/ Gerald Grask
Gerald Grask, Esq.
Public Arbitrator, Presiding Chair

June 7, 2004
Signature Date

/s/ Daniel Danvir
Daniel Danvir
Public Arbitrator

June 2, 2004
Signature Date

/s/ Roy Petsch, II
Roy Petsch, II
Non-Public Arbitrator

June 3, 2004
Signature Date

Date of Service: June 7, 2004

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Concurring Arbitrators:



Gerald Grask, Esq.
Public Arbitrator, Presiding Chair

6-7-2004

Signature Date

Daniel Danvir
Public Arbitrator

Signature Date

Roy Petsch, II
Non-Public Arbitrator

Signature Date

Date of Service: _____

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Concurring Arbitrators:

Gerald Grask, Esq.
Public Arbitrator, Presiding Chair

Daniel Danvir
Daniel Danvir
Public Arbitrator

Roy Petsch, II
Non-Public Arbitrator

Date of Service: _____

Signature Date

June 2, 2004
Signature Date

Signature Date

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Arbitration No. 03-05082
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Concurring Arbitrators:

Gerald Grask, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Daniel Danvir
Public Arbitrator

Signature Date

Roy R. Petros II
Roy Petros, II
Non-Public Arbitrator

6-3-04
Signature Date

Date of Service: _____