

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Diane Matusik

Case Number: 03-05752

Name of the Respondent
Northern Trust Securities, Inc.

Hearing Site: Tampa, Florida

Customer vs. Member.

REPRESENTATION OF PARTIES

Diane Matusik, hereinafter referred to as "Claimant", appeared pro se.

For Northern Trust Securities, Inc., hereinafter referred to as "Respondent": Steven M. Malina, Esq. and Brandon L. Spurlock, Esq., Ungaretti & Harris LLP, Chicago, Illinois.

CASE INFORMATION

Statement of Claim filed on or about: July 31, 2003.

Claimant signed the Uniform Submission Agreement: July 31, 2003.

Statement of Answer filed by Respondent on or about: October 7, 2003.

Respondent signed the Uniform Submission Agreement: September 3, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: suitability; negligence; and, breach of fiduciary duty. The causes of action relate to Claimant's investments in the common stock of Walgreen's, Kohl's, Morgan Stanley, Walt Disney and other companies and the Putnam Class B growth and income funds.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested damages of \$55,247.53.

Respondent requested that the arbitration panel enter an award as follows: denying Claimant's claim in its entirety; dismissing Claimant's claim with prejudice; and, awarding Respondent such other and further relief as the arbitration panel deemed just and proper, including attorneys' fees and costs. Further, at the evidentiary hearing, Respondent requested an expungement of all references to this arbitration from Respondent, Diane Townsend, Brent Wauterlek and Russell Anderson's Central Registration Depository ("CRD") records.

OTHER ISSUES CONSIDERED AND DECIDED

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

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the undersigned arbitrators (the "Panel") have decided in full and final resolution of the issues submitted for determination as follows:

Claimant's claims are denied in their entirety.

Any and all claims for relief not specifically addressed herein are denied.

The Panel recommends the expungement of all references to the above captioned arbitration from Respondent, Diane Townsend, Brent Wauterlek and Russell Anderson's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent, Diane Townsend, Brent Wauterlek and Russell Anderson must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

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(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 is a party.

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

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were 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 Panel.

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 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 a single arbitrator @ \$450.00	= \$450.00
Pre-hearing conference: July 8, 2004	1 session

One (1) Pre-hearing session with the Panel @ \$750.00	= \$750.00
Pre-hearing conference: January 22, 2004	1 session

Two (2) Hearing sessions @ \$750.00	= \$1,500.00
Hearing Date(s): July 14, 2004	2 sessions

Total Forum Fees	= \$2,700.00
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The Panel has assessed \$1,350.00 of the forum fees to Claimant.

The Panel has assessed \$1,350.00 of the forum fees to Respondent.

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 are 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	= \$1,350.00

Total Fees	= \$1,575.00
Less payments	= \$975.00

Balance Due NASD Dispute Resolution	= \$600.00
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Respondent is solely liable for:

Member Fees	= \$3,550.00
Forum Fees	= \$1,350.00

Total Fees	= \$4,900.00
Less payments	= \$3,550.00

Balance Due NASD Dispute Resolution	= \$1,350.00
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All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Edward C. LaRose, Esq.	-	Public Arbitrator, Presiding Chair
Geoffrey Paul Nuckolls, CPA	-	Public Arbitrator
Terrence W. Grant	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

_____/S/_____
Edward C. LaRose, Esq.
Public Arbitrator, Presiding Chair

Signature Date

_____/S/_____
Geoffrey Paul Nuckolls, CPA
Public Arbitrator

Signature Date

_____/S/_____
Terrence W. Grant
Non-Public Arbitrator

Signature Date

July 29, 2004
Date of Service (For NASD Dispute Resolution office use only)

Respondent is solely liable for:

Member Fees	= \$3,550.00
Forum Fees	= \$1,350.00

Total Fees	= \$4,900.00
Less payments	= \$3,550.00

Balance Due NASD Dispute Resolution	= \$1,350.00
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All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Edward C. LaRose, Esq.	-	Public Arbitrator, Presiding Chair
Geoffrey Paul Nuckolls, CPA	-	Public Arbitrator
Terrence W. Grant	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Edward C. LaRose, Esq.
Public Arbitrator, Presiding Chair

7/29/04
Signature Date

Geoffrey Paul Nuckolls, CPA
Public Arbitrator

Signature Date

Terrence W. Grant
Non-Public Arbitrator

Signature Date

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

N.Y. SD Dispute Resolution

Arbitration No. 03-05752

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Respondent is solely liable for:

Member Fees

= \$5,550.00

Forum Fees

= \$1,250.00

Total Fees

= \$6,800.00

Less payments

= \$5,550.00

Balance Due NASD Dispute Resolution

= \$1,250.00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10-30(g) of the Code

ARBITRATION PANEL

Edward C. Larkose, Esq.

Public Arbitrator, Presiding Chair

Geoffrey Paul Nuckolls, CPA

Public Arbitrator

Terrence W. Grant

Non-Public Arbitrator

Consent of Arbitrators Signature

Edward C. Larkose, Esq.

Signature Date

Public Arbitrator, Presiding Chair

Geoffrey Paul Nuckolls, CPA

Signature Date

Public Arbitrator

Terrence W. Grant

Signature Date

Non-Public Arbitrator

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

NASD Dispute Resolution
Arbitration No. 03-05752
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Respondent is solely liable for:

Member Fees

= \$3,550.00

Forum Fees

= \$1,350.00

Total Fees

= \$4,900.00

Less payments

= \$3,550.00

Balance Due NASD Dispute Resolution

= \$1,350.00

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

ARBITRATION PANEL

Edward C. LaRose, Esq.

Public Arbitrator, Presiding Chair

Geoffrey Paul Nuckolls, CPA

Public Arbitrator

Terrence W. Grant

Non-Public Arbitrator

Concurring Arbitrators' Signatures

Edward C. LaRose, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Geoffrey Paul Nuckolls, CPA
Public Arbitrator

Signature Date



Terrence W. Grant
Non-Public Arbitrator



Signature Date

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