

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**

CASE: 03-06031

Francine Rinaldo, Claimant v. Eduard Hamamjian, David Vessella, and Essex National Securities, Inc., Respondents.

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**ATTORNEYS:**

For Claimant, Francine Rinaldo, ("Claimant"), appeared Jay R. Katznelson, Narragansett, RI.

Respondent, Eduard Hamamjian, ("Hamamjian"), appeared pro se, Cranston, RI.

Respondent, David Vessella, ("Vessella"), appeared pro se, Cranston, RI.

For Respondent, Essex National Securities, Inc., ("Essex National"), appeared Andrew B. Prescott, Esq., of the firm Nixon Peabody LLP, Providence, RI.

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**NATURE OF DISPUTE:** Customer v. Member and Associated Persons

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**DATE FILED:** August 19, 2003

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**CASE SUMMARY:** Claimant alleged that Respondents breached their fiduciary duty, and misrepresented and omitted facts regarding various mutual funds and annuities. Claimant further alleged that Essex National failed to supervise its representatives Hamamjian and Vessella. Claimant maintained that due to Respondents' actions, her account suffered financial losses.

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**Claim Data**

Claim: \$5,000.00  
Punitive: \$10,000.00  
Attorney Fees: Unspecified  
Filing Fees: \$425.00  
Other: Unspecified

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**Award Data**

Award: \$.00  
Punitive: \$.00  
Attorney Fees: \$.00  
Filing Fees: \$.00  
Other: \$.00

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**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of Claimant are dismissed in their entirety. 2) All requests for punitive damages are denied. 3) All requests for attorney fees are denied. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Essex National has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

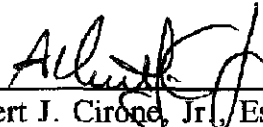
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Albert J. Cirone, Jr., Esq.

Sole Public Arbitrator

**AFFIRMATION**

I, Albert J. Cirone, Jr., Esq., do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.

  
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Albert J. Cirone, Jr., Esq.

12/28/03  
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Signature Date

January 9, 2004  
\_\_\_\_\_  
Date of Service (For NASD-DR office use only)