
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Beverly Bombicino

Case Number: 03-06411

Names of the Respondents
PMG Securities Corporation
Paul Gonzalez

Hearing Site: Boca Raton, Florida

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

REPRESENTATION OF PARTIES

For Beverly Bombicino, hereinafter referred to as "Claimant": Randall W. Henley, Esq., West Palm Beach, Florida.

For Respondent PMG Securities Corporation ("PMG"): Michael S. Metta, Esq., Adorno & Yoss, P.A., Boca Raton, Florida.

For Respondent Paul Gonzalez ("Gonzalez"): Jose D. Sosa, Esq., Arnstein & Lehr, LLP., West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: September 5, 2003.

Claimant signed the Uniform Submission Agreement: June 9, 2003.

Statement of Answer filed by Respondent PMG on or about: December 1, 2003.

Statement of Answer filed by Respondent Gonzalez on or about: January 14, 2004.

Respondent B&S did not file a Statement of Answer or an executed Uniform Submission Agreement.

Respondent PMG signed the Uniform Submission Agreement: December 5, 2003.

Respondent Gonzalez did not file an executed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: 1) fraud in the inducement; 2) negligence; and, 3) misrepresentation. The causes of action relate to the purchase of various unspecified mutual funds in Claimant's account and the failure of Respondents to close the account and send the proceeds to Claimant.

Unless specifically admitted in their Answers, Respondents PMG and Gonzalez denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$10,000.00, rescission of the purchase of mutual funds, interest, costs and punitive damages.

Respondent PMG requested that the Statement of Claim be dismissed, with prejudice, and an award of attorney's fees and other relief that the Panel deemed appropriate.

Respondent Gonzalez did not delineate a relief request.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Gonzalez 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, appeared and testified at the hearings, is bound by the determination of the Panel on all issues submitted.

Claimant named a non-member of NASD in her Statement of Claim. Said non-member declined to submit to the jurisdiction of NASD.

The parties have agreed that the Award in this matter may be entered in counterpart copies or that a signed handwritten Award may be entered.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

Respondents are found not liable and Claimant's claims are denied in their entirety.

The Arbitrator recommends the expungement of all references to the above captioned arbitration from Respondent Gonzalez'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 Gonzalez must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Any and all claims for relief not specifically addressed herein, including Claimant's request for punitive damages and Respondent PMG's request for attorney's fees, are denied.

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 = \$75.00

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 PMG is a party to this dispute and was a member of NASD at the time the following fees were assessed:

Member surcharge = \$325.00

Adjournment Fees

No requests for adjournments were filed in this matter.

Injunctive Relief Fees

No injunctive relief fees were incurred during this proceeding.

Forum Fees and Assessments

The Arbitrator has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator @ \$250.00 = \$250.00

Pre-hearing conference: February 12, 2004 1 session

One (1) Hearing session with the Arbitrator @ \$250.00 = \$250.00

Hearing Date: April 26, 2004 1 session

Total Forum Fees = \$500.00

The Arbitrator has assessed \$250.00 of the forum fees to Claimant.

The Arbitrator has assessed \$250.00 of the forum fees jointly and severally to Respondents PMG and Gonzalez.

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.

No administrative costs were incurred during this proceeding.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee = \$ 75.00

Forum Fees = \$ 250.00

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| | |
|-------------------------------------|--------------------|
| Total Fees | = \$ 325.00 |
| <u>Less payments</u> | <u>= \$ 325.00</u> |
| Balance Due NASD Dispute Resolution | = \$ 0.00 |

Respondent PMG is solely liable for:

| | |
|-------------------------------------|--------------------|
| <u>Member Fees</u> | <u>= \$ 325.00</u> |
| Total Fees | = \$ 325.00 |
| <u>Less payments</u> | <u>= \$ 325.00</u> |
| Balance Due NASD Dispute Resolution | = \$ 0.00 |

Respondents PMG and Gonzalez, are jointly and severally liable for:

| | |
|-------------------------------------|-------------------|
| <u>Forum Fees</u> | <u>= \$250.00</u> |
| Total Fees | = \$250.00 |
| <u>Less payments</u> | <u>= \$ 0.00</u> |
| Balance Due NASD Dispute Resolution | = \$250.00 |

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

ARBITRATOR

Robert Zelinka

Public Arbitrator, Presiding Chairperson

Arbitrator's Signature

/s/

Robert Zelinka
Public Arbitrator, Presiding Chairperson

04/26/04

Signature Date

04/26/04

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

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| | |
|-------------------------------------|-------------|
| Total Fees | = \$ 325.00 |
| Less payments | = \$ 325.00 |
| Balance Due NASD Dispute Resolution | = \$ 0.00 |

Respondent FMO is solely liable for:

| | |
|-------------------------------------|-------------|
| Member Fees | = \$ 325.00 |
| Total Fees | = \$ 325.00 |
| Less payments | = \$ 325.00 |
| Balance Due NASD Dispute Resolution | = \$ 0.00 |

Respondents FMO and Gonzalez, are jointly and severally liable for:

| | |
|-------------------------------------|------------|
| Forum Fees | = \$250.00 |
| Total Fees | = \$250.00 |
| Less payments | = \$ 0.00 |
| Balance Due NASD Dispute Resolution | = \$250.00 |

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10130(g) of the Code.

ASSIGNMENT

Robert Zelinka

Public Arbitrator, Presiding Chairperson


 Robert Zelinka

Robert Zelinka

Public Arbitrator, Presiding Chairperson

4-26-04
 Signature Date

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