

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Carl L. Dworman (Claimant) v. Prudential Securities, Inc. (Respondent)

Case Number: 04-00047

Hearing Site: Boston, Massachusetts

Nature of the Dispute: Customer v. Member

REPRESENTATION OF PARTIES

Claimant Carl L. Dworman hereinafter referred to as "Claimant": Joseph R. Palumbo, Jr., Esq., Law Offices of Joseph R. Palumbo, Jr., Middletown, RI.

Respondent Prudential Securities, Inc. n/k/a Prudential Equity Group, LLC hereinafter referred to as "Respondent": Simon P. Levine Esq., Duane Morris LLP, New York, NY., formerly of Kirkpatrick and Lockhart LLP, New York, NY

CASE INFORMATION

Statement of Claim filed on or about: December 30, 2003.

Supplement to Statement of Claim filed on or about: June 24, 2004.

Claimant signed the Uniform Submission Agreement: October 10, 2003.

Statement of Answer and Motion for More Definite Statement filed by Respondent on or about: May 24, 2004.

Respondent signed the Uniform Submission Agreement: July 21, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract, breach of fiduciary duty, and lost opportunity. The causes of action relate to AOL and WCOM stocks.

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 compensatory damages in the amount of \$185,000.00, costs, fees, attorneys' fees and other monetary relief.

Respondent requested that the Statement of Claim be dismissed in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

On or about October 26, 2005, Claimant submitted a request to adjourn the scheduled hearing dates of November 1 – 3, 2005. After reviewing all submissions, the Panel denied the adjournment request and the parties were notified that the hearings would proceed as scheduled. Claimant did not appear at the hearing on November 1, 2005.

The Panel determined that Claimant received due notice of the hearings, and determined that the hearing would proceed without the Claimant.

At the hearing on November 1, 2005, Respondent made a Motion to Dismiss this case with prejudice and Motion for Payment of Attorneys' Fees. After due consideration, the Panel granted both Motions.

Respondent, the only party to participate at the hearing has 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, and the post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed with prejudice in their entirety.
2. Claimant is liable for and shall pay to Respondent attorneys' fees in the amount of \$31,758.86 plus interest at the rate of 6% per annum on the unpaid balance from the date of the Award to date of payment. The Panel awarded attorneys' fees in accordance with the parties' contract agreement.
3. Any and all relief not specifically addressed herein is 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 = \$ 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, Prudential Securities, Inc. is a party.

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

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

February 8-10, 2005 adjournment by Claimant	= \$ 1,125.00
April 26-28, 2005 adjournment by Claimant	= \$ 1,500.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the 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 Panel @ \$1,125.00	= \$ 1,125.00
Pre-hearing conference: August 5, 2004 1 session	

One (1) Hearing sessions @ \$1,125.00	= \$ 1,125.00
Hearing Date: November 1, 2005 1 session	

Total Forum Fees	= \$ 2,250.00
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1. The Panel has assessed \$2,250.00 of the forum fees to Claimant.

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.

1. Claimant charged for administrative costs = \$ 15.00

Fee Summary

1. Claimant is solely liable for:	
Initial Filing Fee	= \$ 300.00
Adjournment Fee	= \$ 2,625.00
Forum Fees	= \$ 2,250.00
<u>Administrative Costs</u>	= \$ 15.00
Total Fees	= \$ 5,190.00
<u>Less payments</u>	= \$ 1,400.00
Balance Due NASD Dispute Resolution	= \$ 3,750.00

2. Respondent is solely liable for:

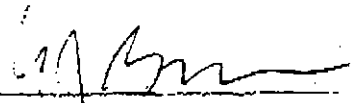
<u>Member Fees</u>	= \$ 5,200.00
<u>Total Fees</u>	= \$ 5,200.00
<u>Less payments</u>	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

Arthur J. Giacomarra, Esq.	-	Public Arbitrator, Presiding Chairperson
Leon E. Byng, III	-	Public Arbitrator
Peter Svorinic	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Arthur J. Giacomarra, Esq.
Public Arbitrator, Presiding Chairperson

12-8-05

Signature Date

Leon E. Byng, II
Public Arbitrator

Signature Date

Peter Svorinic
Non-Public Arbitrator

Signature Date

December 8, 2005

Date of Service (For NASD Dispute Resolution use only)

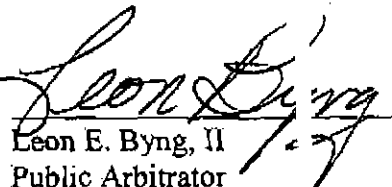
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Leon E. Byng, III	-	Public Arbitrator
Peter Svorinic	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Arthur J. Giacomarra, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date


Leon E. Byng, III
Public Arbitrator

12/12/05
Signature Date

Peter Svorinic
Non-Public Arbitrator

Signature Date

DECEMBER 8, 2005
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

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Leon E. Byng, III	-	Public Arbitrator
Peter Svorinic	-	Non-Public Arbitrator

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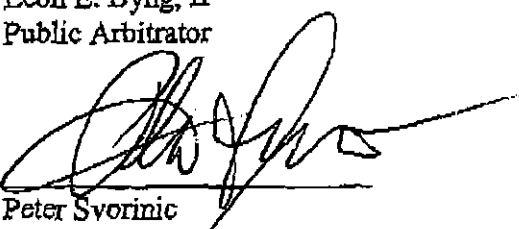
I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.

Arthur J. Giacomarra, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Leon E. Byng, II
Public Arbitrator

Signature Date



Peter Svorinic
Non-Public Arbitrator

12/8/05

Signature Date

DECEMBER 8, 2005

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