

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

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CASE: 04-00145

Roger Picard and Doris Picard, Claimants vs. Noble International Investments, Inc., Wayne Horne, and Nicolas Pronk, Respondents

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**ATTORNEYS:**

For Claimants Roger Picard and Doris Picard ("Claimants") appeared April I. Halle, Esq. of the firm Stollman & Grubman, P.A., Boca Raton, FL.

For Respondents Noble Investments, Inc., Wayne Horne, and Nicolas Pronk ("Respondents") appeared Peter Jung, Compliance, Noble International Investments, Inc., Boca Raton, FL.

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

**DATE FILED:** January 9, 2004.

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**CASE SUMMARY:** Claimants alleged that Respondents improperly handled their account by placing Claimants in a risky, illiquid, and unsuitable security in a private placement for Falcon Entertainment Corp. As a result of Respondents' actions, Claimants have suffered a loss in their account.

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**Claim Data**

Claim: \$25,000.00  
Punitive: Unspecified  
Interest: Unspecified  
Filing Fees: Unspecified  
Other: Unspecified

**Award Data**

Award: \$25,000.00  
Punitive: \$.00  
Interest: \$.00  
Filing Fees: \$212.50  
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 Claimants against Respondents Wayne Horne and Nicolas Pronk are dismissed in their entirety. 2) Respondent Noble International Investments, Inc. is liable and shall pay to the Claimants \$25,000.00. 3) All requests for punitive damages are denied. 4) All requests for interest are denied. 5) All other relief requests are denied. 6) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants deposited previously. 7) Respondent Noble International Investments, Inc. is liable and shall pay Claimants \$212.50 as reimbursement of one-half of the filing fee.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Respondent Noble International Investments, Inc. has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

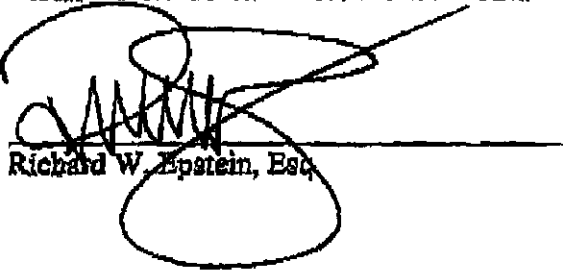
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Award 04-00145

Richard W. Epstein, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Richard W. Epstein, 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.



Richard W. Epstein, Esq.

September 15, 2004  
Signature Date

September 16, 2004  
Date of Service (For NASD-DR office use only)