

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**  
CASE: 04-00817

Samuel D. Rosen, Claimant v. Ryan Beck & Co., Respondent.

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**ATTORNEYS:**

Claimant, Samuel D. Rosen, ("Claimant"), appeared pro se, New York, NY.

Respondent, Ryan Beck & Co., ("Respondent"), appeared through its in-house counsel Jeffrey B. Cohen, Esq., Livingston, NJ.

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**NATURE OF DISPUTE:** Customer v. Member

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**DATE FILED:** February 9, 2004

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**CASE SUMMARY:** Claimant alleged that Respondent breached its contract, breached its fiduciary duty, and fraudulently misrepresented and omitted material facts in connection with the purchase of Pimco and Pioneer mutual funds in his accounts which resulted in improperly assessed commissions. Claimant maintained that due to Respondent's actions, his account suffered financial losses.

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**Claim Data**

Claim: \$7,711.82

Punitive: \$15,423.64

Filing Fees: \$425.00

Other: Unspecified

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**Award Data**

Award: \$.00

Punitive: \$.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 the Claimant are dismissed in their entirety. 2) All requests for punitive damages are denied. 3) All other relief requests are denied. 4) 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, Respondent has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

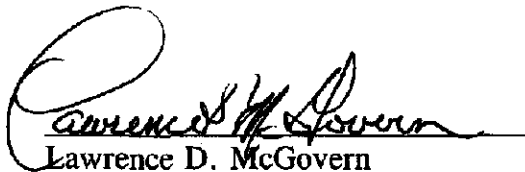
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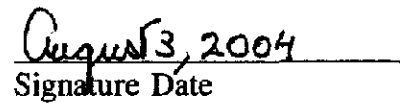
**ARBITRATOR**

Lawrence D. McGovern - Sole Public Arbitrator

**AFFIRMATION**

I, Lawrence D. McGovern, 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.

  
Lawrence D. McGovern

  
Signature Date

August 13, 2004  
Date of Service (For NASD-DR office use only)