

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

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CASE: 04-06006

Susan L. Pral, Claimant v. Piper Jaffray & Co., Respondent

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**ATTORNEYS:**

Claimant, Susan L. Pral, ("Claimant") appeared *pro se*, St. Charles, MO.

Respondent, Piper Jaffray & Co., ("Respondent") appeared through its in-house counsel, Joseph D. Fleming, Esq., Minneapolis, MN.

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

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**DATE FILED:** August 23, 2004.

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**CASE SUMMARY:** Claimant alleged that Respondent breached fiduciary duty by engaging her account in investments unsuitable for her objectives. Claimant further alleges that Respondent misrepresented and omitted material facts in connection with the offer and sale of Firepond, Inc. stock. Claimant maintains that due to Respondent's actions, her account suffered financial losses.

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**Claim Data**

Claim: \$23,450.00

Interest: Unspecified

Filing Fees: Unspecified

Other: Unspecified

**Award Data**

Award: \$23,392.00

Interest: 11.76 % p.a. from 2/4/00  
until date award is paid.

Filing Fees: \$425.00

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) Respondent is liable and shall pay to the Claimant \$23,392.00. 2) Respondent is liable and shall pay to the Claimant interest at a rate of 11.76% from February 4, 2000 until date of payment of the award. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously. 5) Respondent is liable and shall pay Claimant \$425.00 as reimbursement of the filing fee.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Respondent Piper Jaffray & Co. has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

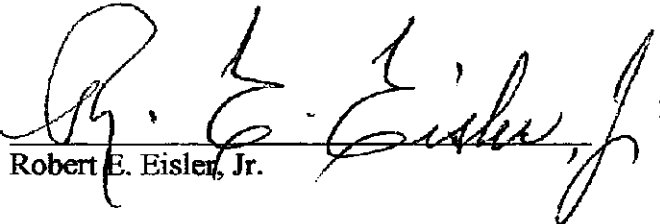
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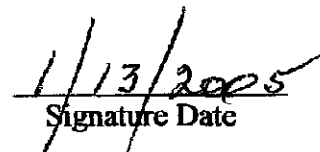
**ARBITRATOR**

Robert E. Eisler, Jr. - Sole Public Arbitrator

**AFFIRMATION**

I, Robert E. Eisler, Jr., 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.

  
Robert E. Eisler, Jr.

  
Signature Date

January 20, 2005  
Date of Service (For NASD-DR office use only)