

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-07112

Susan Morgan (Claimant) v. Harrison Securities, Inc. and James Pecoraro (Respondents)

ATTORNEYS:

For Claimant Susan Morgan ("Claimant") appeared Sameer Rastogi, Esq., of the firm Sichenzia Ross Friedman Ference, LLP, New York, NY.

For Respondents Harrison Securities, Inc. and James Pecoraro (collectively "Respondents") appeared Michael Utilla, Esq., Brooklyn, NY.

NATURE OF DISPUTE: Customer v. Member and Associated Person.

DATE FILED: October 7, 2004.

CASE SUMMARY: Claimant alleged that Respondent James Pecoraro churned her account, generated excess commissions, executed numerous transactions in the account without Claimant's knowledge or consent, and engaged in an investment strategy that was in conflict with Claimant's objectives. Claimant further alleged that Respondent Harrison Securities, Inc. failed to properly supervise Respondent James Pecoraro. Claimant's claim involved various shares of common stock.

COUNTERCLAIM CASE SUMMARY: Respondents alleged that Claimant acted in bad faith by filing this arbitration claim.

Claim Data

Claim: \$24,999.00
Punitive: Unspecified
Interest: Unspecified
Attorney Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$.00
Punitive: \$.00
Interest: \$.00
Attorney Fees: \$0.00
Filing Fees: \$0.00
Other: \$0.00

Counterclaim Data

Claim: Expungement
Punitive: \$24,999.99
Attorney Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Counterclaim Award Data

Claim: Denied
Punitive: \$0.00
Attorney Fees: \$0.00
Filing Fees: \$1,050.00
Other: \$0.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The evidence presented by Claimant was insufficient to support her claims against Respondents. As such, the claims of Claimant are denied and dismissed in their entirety. 2) All requests for punitive damages are denied.

3) All requests for interest are denied. 4) All requests for attorney fees are denied. 5) All other relief requests are denied. 6) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously.

COUNTERCLAIM AWARD: The undersigned arbitrator has decided and determined in full and final resolution the issues submitted for determination as follows: 1) The Counterclaims of Respondent are dismissed in their entirety. 2) Respondent's request for expungement is denied. 3) All requests for punitive damages are denied. 4) All requests for attorney fees are denied. 5) All other relief requests are denied. 6) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Respondents deposited previously. 7) Claimant is liable for and shall pay Respondents \$1,050.00 as reimbursement of the filing fee.

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

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Janice L. Burnham, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Janice L. Burnham, 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.

Jamie L. Burnham
Jamie L. Burnham, Esq.

5/26/05
Signature Date

June 3, 2005

Date of Service (For NASD-DR office use only)