

**Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Candido Rodriguez (Claimant) v. Native American Securities Company, Inc., American International Securities, Inc., and David Wayne Parsons (Respondents)

Case Number: 04-07220

Hearing Site: New York, New York

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Nature of the Dispute: Customer vs. Members and Associated Person.

**REPRESENTATION OF PARTIES**

Claimant Candido Rodriguez ("Rodriguez") hereinafter referred to as "Claimant": Robert Bertsch, Esq., Bertsch & Associates, P.C., Port Washington, NY.

Respondent Native American Securities Company, Inc. ("NASC") did not enter an appearance in this matter.

Respondent American International Securities, Inc. ("AIS") did not enter an appearance in this matter.

Respondent David Wayne Parsons ("Parsons") did not enter an appearance in this matter.

**CASE INFORMATION**

Statement of Claim filed on or about: October 12, 2004.

Claimant signed the Uniform Submission Agreement: September 2004.

Respondent NASD did not file a Statement of Answer or sign the Uniform Submission Agreement.

Respondent AIS did not file a Statement of Answer or sign the Uniform Submission Agreement.

Respondent Parsons did not file a Statement of Answer or sign the Uniform Submission Agreement.

### **CASE SUMMARY**

Claimant asserted the following causes of action: unsuitability; failure to supervise; control person liability; successor liability; fraud; and violations of NASD Rules. The causes of action relate to shares of common stock.

### **RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$57,500.00; interest; costs and disbursements, including attorneys' fees; and such other and further relief as may be deemed just and proper.

### **OTHER ISSUES CONSIDERED AND DECIDED**

Upon review of the file and the representations made on behalf of the Claimant, the undersigned arbitrators (the "Panel") determined that Respondents have been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondents present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

### **ARBITRATORS' REPORT**

The Claimant's request for Attorneys' fees is denied because no case law is cited in Claimant's Post-hearing submission or letter dated June 30, 2005.

### **AWARD**

After considering the pleadings, and the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents NASC, AIS, and Parsons are jointly and severally liable for and shall pay to Claimant Rodriguez the sum of \$57,500.00 as compensatory damages, plus interest at a rate of 9% from November 11, 2000 until date of award payment.
2. 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 = \$225.00

**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:

Two (2) Pre-hearing sessions with Panel @ \$750.00 = \$1,500.00

Pre-hearing conferences: March 22, 2005 1 session  
April 7, 2005 1 session

Two (2) Hearing sessions @ \$750.00 = \$1,500.00

Hearing Date: June 3, 2005 2 sessions

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Total Forum Fees = \$3,000.00

1. The Panel has assessed \$3,000.00 of the forum fees jointly and severally against Respondents NASC, AIS, and Parsons.

**Fee Summary**

1. Claimant is solely liable for:

<u>Initial Filing Fee</u>	= \$ 225.00
Total Fees	= \$ 225.00
<u>Less payments</u>	= \$ 975.00
Refund Due Claimant	= \$ 750.00

4. Respondents are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 3,000.00
Total Fees	= \$ 3,000.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 3,000.00

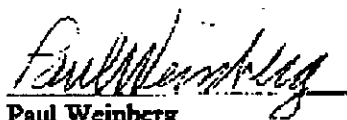
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

**ARBITRATION PANEL**

Paul Weinberg	-	Public Arbitrator, Presiding Chairperson
Lowell D. Johnston, Esq.	-	Public Arbitrator
Alfred P. Reeves, III	-	Non-Public Arbitrator

**Concurring Arbitrators' Signatures**

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.



Paul Weinberg  
Public Arbitrator, Presiding Chairperson

July 6, 2005  
Signature Date

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Lowell D. Johnston, Esq.  
Public Arbitrator

\_\_\_\_\_  
Signature Date

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Alfred P. Reeves, III  
Non-Public Arbitrator

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Signature Date

JULY 6, 2005  
Date of Service (For NASD Dispute Resolution use only)

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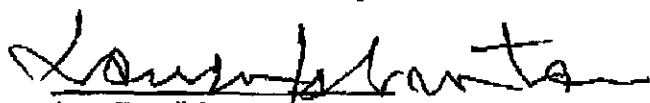
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