
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

Edward L. Sweeney
Ilidia R. Sweeney

Case Number: 04-07415

Name of the Respondent

Prudential Securities, Inc., a/k/a
Prudential Equity Group, LLC

Hearing Site: Orlando, Florida

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

For Edward L. Sweeney ("E. Sweeney") and Ilidia R. Sweeney ("I. Sweeney"), hereinafter collectively referred to as "Claimants": Philip J. Snyderburn, Esq., Snyderburn, Rishoi & Swann, Maitland, Florida.

For Prudential Securities, Inc., a/k/a Prudential Equity Group, LLC, hereinafter referred to as "Respondent": Charles L. Pickett, Esq., Boose Casey Ciklin Lubitz Martens McBane & O'Connell, West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: October 20, 2004.

Claimant s signed the Uniform Submission Agreement: October 15, 2004.

Statement of Answer filed by Respondent on or about: January 25, 2005.

Respondent did not file an executed Uniform Submission Agreement.

CASE SUMMARY

Claimants asserted the following causes of action: fraudulent inducement; breach of fiduciary duty; negligence; breach of contract; churning; failure to supervise; and, unsuitability. The causes of action relate to the purchase of various mutual funds and variable annuities in Claimants' account, including the following: American Skandia Janus Overseas Growth; Van Kampen Aggressive Growth Internet; American Skandia Janus Capital Growth; American Skandia Janus Marisco Capital Growth; American Skandia Sanford Bernstein; American Skandia Bernstein Mgd Index; and, American Skandia Neuberger Berman MidCap.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of \$108,594.00, plus interest, costs and an unspecified amount of punitive damages.

Respondent requested the entry of an award in its favor, with the assessment of costs and hearing/forum fees against Claimant and any other relief the Panel deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with the NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code"), and having answered the claim, appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), Panel has decided in full and final resolution of the issues submitted for determination as follows:

Claimants' claims are denied in their entirety and dismissed with prejudice.

Any and all claims for relief not specifically addressed herein, including Claimants' request for punitive damages, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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	= \$ 300.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, the member firm Prudential Equity Group, LLC is a member and a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No requests for adjournments were filed in these proceedings.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

No three-day cancellation fees were incurred in these proceedings.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the Panel.

No injunctive relief fees were incurred in these proceedings.

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:

One (1) Pre-hearing session with the Panel @ \$1,125.00/session	= \$1,125.00
Pre-hearing conference: February 25, 2005 1 session	

Five (5) Hearing sessions @ \$1,125.00 @ \$1125.00/session	= \$5,625.00
Hearing Dates: October 4, 2005 2 sessions	
October 5, 2005 2 sessions	
October 6, 2005 1 session	

Total Forum Fees	= \$6,750.00
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The Panel has assessed \$3,375.00 of the forum fees jointly and severally to Claimants.
The Panel has assessed \$3,375.00 of the forum fees to Respondent.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but are not limited to: additional copies of arbitrator awards; copies of audio transcripts; retrieval of documents from archives; interpreters; and, security.

No administrative costs were incurred in these proceedings.

Fee Summary

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$3,375.00
Total Fees	= \$3,675.00
Less payments	= \$1,425.00
Balance Due NASD Dispute Resolution	= \$2,250.00

Respondent is solely liable for:

Member Fees	= \$5,200.00
Forum Fees	= \$3,375.00
Total Fees	= \$8,575.00
Less payments	= \$5,850.00
Balance Due NASD Dispute Resolution	= \$2,725.00

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

ARBITRATION PANEL

Simone Sicola	-	Public Arbitrator, Presiding Chairperson
Barney O. Spurlock, Jr.	-	Public Arbitrator
Marcy R. Gilroy	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/

10/12/05

Simone Sicola
Public Arbitrator, Presiding Chairperson

Signature Date

/s/

10/12/05

Barney O. Spurlock, Jr.
Public Arbitrator

Signature Date

/s/

10/12/05

Marcy R. Gilroy
Non-Public Arbitrator

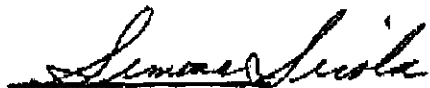
Signature Date

October 12, 2005

Date of Service (For NASD Dispute Resolution office use only)

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Simone Sicola
Public Arbitrator, Presiding Chairperson

10/12/05
Signature Date

Barney O. Spurlock, Jr.
Public Arbitrator

Signature Date

Marcy R. Gilroy
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Public Arbitrator

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Signature Date

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