

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Michael C. Vanin (Claimant) v. Prudential Securities, Inc. (Respondent)

Case Number: 04-07900

Hearing Site: Boston, Massachusetts

Nature of the Dispute: Associated Person vs. Member.

REPRESENTATION OF PARTIES

Claimant Michael C. Vanin, hereinafter referred to as "Claimant": Gary C. Crossen, Esq., Rubin and Rudman, LLP, Boston, MA.

Respondent Prudential Securities, Inc., hereinafter referred to as "Respondent": Katherine E. Perrelli, Esq., Seyfarth Shaw, LLP, Boston, MA.

CASE INFORMATION

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

Claimant signed the Uniform Submission Agreement: November 12, 2003.

Statement of Answer filed by Respondent on or about: March 14, 2005.

Respondent signed the Uniform Submission Agreement: April 5, 2005.

CASE SUMMARY

Claimant asserted the following causes of action: fraud, breach of contract, including both an express and implied employment contract, wrongful termination, defamation in the workplace, breach of his right to indemnification, and breach of the covenant of good faith and fair dealing.

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

RELIEF REQUESTED

Claimant requested compensatory damages in an amount to be determined, costs, interest, attorneys' fees, and any other relief the panel deems just and proper.

Respondent requested that the Panel enter a judgment dismissing the Statement of Claim, awarding Respondent its costs, including attorneys' fees and costs incurred in this matter, and granting to Respondent such other and further relief as the Panel may deem just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

By letters dated January 25 and May 25, 2006, the parties were asked to submit mutually agreeable dates for rescheduling the hearings in this matter. Having not responded, the Panel determined to dismiss this matter unless the parties submitted hearing dates by September 30, 2006. Because the parties did not submit hearing dates, the Panel dismissed this case for willful lack of prosecution.

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.

AWARD

In accordance with the "Other Issues Considered and Decided" section above, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed in their entirety.
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	= \$ 250.00
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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 event giving rise to the dispute. Accordingly, Prudential Securities, Inc. is a party.

Member surcharge	= \$1,500.00
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Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,200.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

November 7-11, 2005 adjournment by the parties	= Waived
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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 Panel @ \$1,000.00	= \$1,000.00
Pre-hearing conference: May 10, 2005 1 session	
<u>Total Forum Fees</u>	<u>= \$1,000.00</u>

1. The Panel has assessed \$500.00 of the forum fees against Claimant.
2. The Panel has assessed \$500.00 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 250.00
<u>Forum Fees</u>	<u>= \$ 500.00</u>
<u>Total Fees</u>	<u>= \$ 750.00</u>
<u>Less payments</u>	<u>= \$1,250.00</u>
Refund Due Claimant	= \$ 500.00
2. Respondent is solely liable for:


Member Fees	= \$4,450.00
<u>Forum Fees</u>	<u>= \$ 500.00</u>
<u>Total Fees</u>	<u>= \$4,950.00</u>
<u>Less payments</u>	<u>= \$4,450.00</u>
Balance Due NASD Dispute Resolution	= \$ 500.00

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

ARBITRATION PANEL

Tom L. Peterson, Esq.	-	Public Arbitrator, Presiding Chairperson
Janet L. Brown	-	Public Arbitrator
Paul F. Marandett	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Tom L. Peterson, Esq.
Public Arbitrator, Presiding Chairperson

10/10/06
Signature Date

Janet L. Brown
Public Arbitrator

Signature Date

Paul F. Marandett
Non-Public Arbitrator

Signature Date

October 17, 2006
Date of Service (For NASD Dispute Resolution use only)

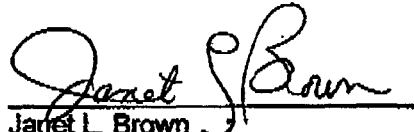
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