

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Names of the Claimants
Nizza Burstyn
Machinery Rentals, Inc.
Capitol Machinery Corporation
Benbur Realty

Case Number: 05-00552

Names of the Respondents
Prudential Equity Group, LLC
Wachovia Securities, LLC
Prudential Securities, Incorporated

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

Nizza Burstyn ("Burstyn"), Machinery Rentals, Inc. ("MRI"), Capitol Machinery Corp. ("CMC"), and Benbur Realty ("Benbur"), hereinafter collectively referred to as "Claimants, appeared *pro se*.

For Prudential Equity Group, LLC ("PEG"), Wachovia Securities, LLC ("Wachovia") and Prudential Securities, Incorporated ("PSI"): Joel M. Miller, Esq., Miller & Wrubel, P.C., New York, New York and Kathy Klock, Esq., Fowler, White & Burnett, P.A., West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: January 31, 2005.

Claimant Burstyn signed the Uniform Submission Agreement, individually and as the authorized representative of MRI, CMC and Benbur Realty on: January 27, 2005.

Answer to the Statement of Claim filed by Respondents on or about: May 26, 2005.

Respondent PEG signed the Uniform Submission Agreement on: April 8, 2005.

Respondents PSI and Wachovia did not file executed Uniform Submission Agreements.

Respondents' Application to Have Hearings Held in New York filed on or about: April 25, 2005.

Claimants' Response in Opposition to Respondents' Application to Have Hearings Held in New York filed on or about: May 17, 2005.

Respondents' Reply in Further Support of Application to Have Hearings in New York filed on or about: May 20, 2005.

Respondents' Second Application to Have Hearings Held in New York filed on or about: July 15, 2005.

Claimants' Response in Opposition to Respondents' Second Application to Have Hearings Held in New York filed on or about: August 4, 2005.

Claimants' Motion for Leave to Amend the Statement of Claim filed on or about:
November 14, 2005.

Respondents' Memorandum of Law in Opposition to Claimants' Motion for Leave to File a
Second Amendment to the Statement of Claim filed on or about: November 28, 2005.

Respondents' Motion to Dismiss, without prejudice, filed on or about: July 7, 2006.

CASE SUMMARY

Claimant asserted the following causes of action: 1) violation of Florida's Securities and Investor Protection Act, Chapter 517, Florida Statutes; 2) common law fraud; 3) misrepresentations; 4) breach of fiduciary duty; 5) negligence; 6) negligent misrepresentation; 7) *respondeat superior*; 8) failure to supervise; 9) unjust enrichment; and 10) suitability. The causes of action relate to Claimants' investment in unspecified equity securities.

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

RELIEF REQUESTED

Claimants requested: 1) compensatory damages in excess of \$105,000,000.00; 2) disgorgement of all the profits, margin interest, fees and commissions charged in connection with Claimants' accounts; 3) reimbursement of all filing and related fees, costs, disbursements, and expenses incurred in connection with this arbitration; 4) pre-award interest at the statutory rate; 5) a specific finding that Claimant prevailed on her Chapter 517 claim; 6) other compensatory, benefit of the bargain, model portfolio and/or lost opportunity costs or damages due or owed; and, 7) unspecified punitive damages.

Respondents requested that the Panel dismiss the Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents PSI and Wachovia did not file with NASD Dispute Resolution properly executed Uniform Submission Agreements but are required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure ("the Code") and, having answered the claim, are bound by the determination of the Panel on all issues submitted.

Respondents' Application to have Hearings held in New York ("First Application") was administratively denied. On or about August 17, 2005, the Panel denied Respondents' Application to Have Hearings Held in New York ("Second Application").

On September 7, 2006, prior to a ruling on Claimants' Motion to Amend the Statement of Claim, the Panel granted Respondents' Motion to Dismiss, without prejudice.

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

After considering the pleadings and the oral argument presented at the pre-hearing conference, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Based on the argument presented by the parties and counsel and the documents filed with respect to the Motion to Dismiss, the Panel has unanimously agreed and all claims against Respondents are hereby dismissed in their entirety, without prejudice, pursuant to Rule 10305(a) of the Code.

Any and all claims for relief not specifically addressed herein, including Claimants' request for punitive damages, attorneys' fees and request for relief pursuant to Florida Statutes, Chapter 517, are dismissed, without prejudice.

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	= \$ 600.00
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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 firms that employed the associated person at the time of the events giving rise to the dispute. Accordingly, Respondent PEG is a party and member firm.

Member surcharge	= \$3,750.00
<u>Pre-hearing process fee</u>	<u>= \$ 750.00</u>
Total Member Fees	= \$4,500.00

Respondent Wachovia is a party and member firm

Member surcharge	= \$3,750.00
<u>Pre-hearing process fee</u>	<u>= \$ 750.00</u>
Total Member Fees	= \$4,500.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournments requested during these proceedings for which fees were assessed.

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:

There were no three-day cancellation fees assessed during 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.

There were no injunctive relief fees assessed during these proceedings.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted or each decision rendered on a discovery-related motion on the papers. 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 a single arbitrator @ \$450.00/session	= \$ 450.00
Pre-hearing conference: November 21, 2005	1 session
Five (5) Pre-hearing sessions with Panel @ \$1,200.00/session	= \$ 6,000.00
Pre-hearing conferences: August 9, 2005	1 session
August 17, 2005	1 session
October 7, 2005	1 session
May 10, 2006	1 session
September 7, 2006	1 session
Total Forum Fees	= \$6,450.00

The Panel has assessed \$4,425.00 of the forum fees to Claimants, jointly and severally.

The Panel has assessed \$2,025.00 of the forum fees to Respondents, jointly and severally.

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.

There were no administrative costs incurred during these proceedings.

Fee Summary

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 600.00
Forum Fees	= \$ 4,425.00
Total Fees	= \$ 5,025.00
Less payments	= \$ 1,800.00
Balance Due NASD Dispute Resolution	= \$ 3,225.00

Respondent PEG is solely liable for:

<u>Member Fees</u>	= \$ 4,500.00
<u>Total Fees</u>	= \$ 4,500.00
<u>Less payments</u>	= \$ 4,500.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Wachovia is solely liable for:

<u>Member Fees</u>	= \$4,500.00
<u>Total Fees</u>	= \$4,500.00
<u>Less payments</u>	= \$4,500.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 2,025.00
<u>Total Fees</u>	= \$ 2,025.00
<u>Less payments</u>	= \$.00
Balance Due NASD Dispute Resolution	= \$ 2,025.00

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

ARBITRATION PANEL

<i>Joseph L. Bernstein, Esq.</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>Judy Avey</i>	-	<i>Public Arbitrator</i>
<i>R. Peter Olin</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

/s/
Joseph L. Bernstein, Esq.
Public Arbitrator, Presiding Chairperson

09/08/06
Signature Date

/s/
Judy Avey
Public Arbitrator

09/09/06
Signature Date

/s/
R. Peter Olin
Non-Public Arbitrator

09/08/06
Signature Date

09/12/06
Date of Service (For NASD Dispute Resolution office use only)

Respondent PEG is solely liable for:

Member Fees	= \$ 4,500.00
Total Fees	= \$ 4,500.00
Less payments	= \$ 4,500.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Wachovia is solely liable for:

Member Fees	= \$ 4,500.00
Total Fees	= \$ 4,500.00
Less payments	= \$ 4,500.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents are jointly and severally liable for:

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Joseph L. Bernstein, Esq.
Public Arbitrator, Presiding Chairperson

7/8/06
Signature Date

Judy Avey
Public Arbitrator

Signature Date

R. Peter Olin
Non-Public Arbitrator

Signature Date

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Respondent PEG is solely liable for:

Member Fees	= \$ 4,500.00
Total Fees	= \$ 4,500.00
Less payments	= \$ 4,500.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Wachovia is solely liable for:

Member Fees	= \$4,500.00
Total Fees	= \$4,500.00
Less payments	= \$4,500.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents are jointly and severally liable for:

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Joseph L. Bernstein, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



Judy Avey
Public Arbitrator

9-9-06

Signature Date

R. Peter Olin
Non-Public Arbitrator

Signature Date

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Respondent PEG is solely liable for:

Member Fees	= \$ 4,500.00
Total Fees	= \$ 4,500.00
Less payments	= \$ 4,500.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Wachovia is solely liable for:

Member Fees	= \$4,500.00
Total Fees	= \$4,500.00
Less payments	= \$4,500.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents are jointly and severally liable for:

Forum Fees	= \$ 2,025.00
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Less payments	= \$.00
Balance Due NASD Dispute Resolution	= \$ 2,025.00

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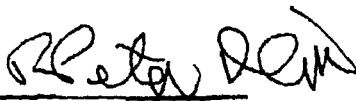
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Joseph L. Bernstein, Esq.
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Judy Avey
Public Arbitrator

Signature Date


R. Peter Olin
Non-Public Arbitrator

9/8/06
Signature Date

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