

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**

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CASE: 05-01128

Dolores Caplan, (Claimant) vs. Marcus Rodney Valenzuela and Franklin Ross Michelin,  
(Respondents)

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**ATTORNEYS:**

Claimant appeared *pro se*, Old Westbury, Ny

Respondent Marcus Rodney Valenzuela did not submit an Answer to the Statement of Claim.

Respondent Franklin Ross Michelin did not submit an Answer to the Statement of Claim.

Respondents Marcus Rodney Valenzuela and Franklin Ross Michelin are hereinafter collectively referred to as ("Respondents").

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**NATURE OF DISPUTE:** Customer vs. Associated Persons

**DATE FILED:** March 3, 2005

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**CASE SUMMARY:** Claimant alleged that Respondents made unauthorized trades in her account. Claimant further alleged failure to supervise. Claimant maintained that due to Respondents' actions, she suffered financial losses. Claimant's claim involved various common stock.

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**Claim Data**

Claim: \$20,000.00  
Filing Fees: Unspecified

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**Award Data**

Award: \$10,000.00  
Filing Fees: \$425.00

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**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent Marcus Rodney Valenzuela is liable and shall pay to the Claimant \$5,000.00. 1) Respondent Franklin Ross Michelin is liable and shall pay to the Claimant \$5,000.00. 2) All other relief requests are denied. 3) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously. 4) Respondent Marcus Rodney Valenzuela is liable and shall pay Claimant \$212.50 as reimbursement of one half of the filing fee. 4) Respondent Franklin Ross Michelin is liable and shall pay Claimant \$212.50 as reimbursement of one half of the filing fee.

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**OTHER ISSUES:** Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondents Marcus Rodney Valenzuela and Franklin Ross Michelin were served notice of the Statement of Claim and Notification of Arbitrator by regular mail, and Overdue Notice by certified mail, and are therefore bound by the arbitrator's ruling and determination.

Award 05-01128

Joel C. Keilson

Sole Public Arbitrator

AFFIRMATION

I, Joel C. Keilson, 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.



Joel C. Keilson

2/22/06

(Signature Date)

**March 3, 2006**

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