

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-03550

William Michael Fleming, (Claimant) vs. Sutro & Co., Inc. a/k/a RBC Dain Rausher,
(Respondent)

ATTORNEYS:

Claimant appeared pro se, North Hollywood, CA.

For Respondent appeared Sutro & Co., Inc.'s in house counsel Carolyn Guy, Esq., Minneapolis,
MN.

NATURE OF DISPUTE: Customer vs. Member

DATE FILED: July 8, 2005

CASE SUMMARY: Claimant alleged that Respondent misrepresented and omitted material facts regarding investments. Claimant further alleged unauthorized trading, breach of contract, breach of fiduciary duty, margin calls, failure to supervise and negligence. Claimant maintained that due to Respondent's actions, he suffered financial losses. Claimant's claim involved common stock.

ARBITRATOR'S REPORT: See attached Exhibit A.

Claim Data

Claim: \$11,668.81
Punitive: \$10,000.00
Filing Fees: Unspecified

Award Data

Award: \$.00
Punitive: \$.00
Filing Fees: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of the Claimant are dismissed in their entirety. 2) All requests for punitive damages are denied. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

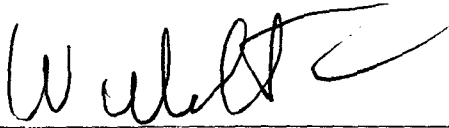
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William C. Turner

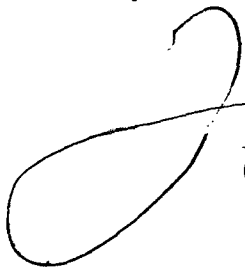
- Sole Public Arbitrator

AFFIRMATION

I, William C. Turner, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.



William C. Turner

 Jan 10/06
(Signature Date)

January 18, 2006

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

~~EXHIBIT A~~

RE: NASD Dispute Resolution Arbitration Number 05-03550

William Michael Fleming v. Sutro & Co. Inc a/k/a Dain Rauscher

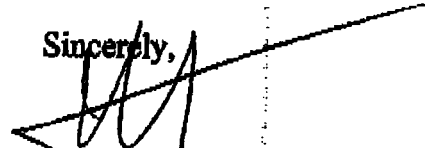
ORDER

This case involves a lawsuit by William Michael Fleming vs. Sutro Inc., a/k/a RBC Dain Rauscher. Based on the pleadings, Mr. Fleming is suing and asking for \$11,688.81 in actual damages and \$10,000.00 in punitive damages.

This matter is submitted to this Arbitrator by the NASD on the pleadings only. Based on all the pleadings submitted and the Motion to Dismiss filed on behalf of Sutro & Co., a/k/a RBC Dain Rauscher there is no proof by the Plaintiff/Claimant that establishes punitive damages in this case. Further, Defendant's Motion to Dismiss raises a significant and compelling Statute of Limitations argument against the Claimant's damage claim. Based on the law and the facts herein, the Claimant/Plaintiff is barred from seeking relief based on a failure to show that the Defendant/Respondent acted in bad faith or that the claims herein are not barred by the statute of limitations.

Therefore, all of Claimant's request for damages and relief are denied herein.

Sincerely,


William C. Turner, Esq.
Arbitrator