

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Catherine Tranchida (Claimant) vs. PNC Investments, LLC and Kenneth P. Wenger (Respondents)

Case Number: 05-05047

Hearing Site: Newark, New Jersey

Nature of the Dispute: Customer vs. Member and Associated Person

REPRESENTATION OF PARTIES

Claimant Catherine Tranchida hereinafter referred to as "Claimant": Richard A. Schnoll, Esq., Cohn Lifland Pearlman Herrmann & Knopf, LLP, Saddle Brook, NJ.

Respondents PNC Investments, LLC ("PNC") and Kenneth P. Wenger ("Wenger") hereinafter referred to as "Respondents": Brian A. Carlis, Esq., Stark & Stark, Lawrenceville, NJ.

CASE INFORMATION

Statement of Claim filed on or about: September 26, 2005.

Claimant signed the Uniform Submission Agreement on or about: September 22, 2005.

Joint Statement of Answer filed by Respondents on or about: January 3, 2006.

PNC signed the Uniform Submission Agreement on or about: October 17, 2005.

Wenger signed the Uniform Submission Agreement on or about: November 25, 2005.

CASE SUMMARY

Claimants asserted the following causes of action: negligence, breach of fiduciary duty in management of funds, and unsuitability. The causes of action relate to unspecified mutual funds.

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 compensatory damages in the amount of \$100,000.00, plus punitive damages and the costs of this arbitration and forum fees.

Respondents requested dismissal of the Statement of Claim with prejudice, together with an award of all reasonable costs and expenses, including reasonable attorneys' fees, costs of suit, and such further relief as the panel deems just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

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, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents jointly and severally are liable for and shall pay to Claimant compensatory damages in the amount of \$40,000.00, plus interest at a rate of 2% per annum from October 1, 2005 to date of payment.
2. Any and all relief not specifically addressed herein, including punitive damages, 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	= \$ 225.00
--------------------------	-------------

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, PNC Investments, LLC is a party.

Member surcharge	= \$ 1,100.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 1,700.00

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 Panel @ \$750.00/session	= \$ 750.00
Pre-hearing conference: March 23, 2006	1 session

Four (4) Hearing sessions with Panel @ \$750.00/session	= \$ 3,000.00
Hearing Dates: November 7, 2006 2 sessions	
November 8, 2006 2 sessions	
<hr/> Total Forum Fees	<hr/> = \$ 3,750.00

1. The Panel has assessed \$3,750.00 of the forum fees jointly and severally to Respondents.

FEE SUMMARY

1. Claimant is solely liable for:

<u>Initial Filing Fee</u>	= \$ 225.00
<u>Total Fees</u>	= \$ 225.00
<u>Less payments</u>	= \$ 975.00
<u>Refund Due Claimant</u>	= \$ 750.00

2. Respondent PNC Investments, LLC is solely liable for:

<u>Member Fees</u>	= \$ 3,550.00
<u>Total Fees</u>	= \$ 3,550.00
<u>Less payments</u>	= \$ 3,550.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 0.00

3. Respondents PNC and Wenger are jointly and severally liable for:


<u>Forum Fees</u>	= \$ 3,750.00
<u>Total Fees</u>	= \$ 3,750.00
<u>Less payments</u>	= \$ 0.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 3,750.00

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

ARBITRATION PANEL

Aaron Friedman	-	Public Arbitrator, Presiding Chairperson
Mark H. Stein	-	Public Arbitrator
Irwin Pronin, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Aaron Friedman
Public Arbitrator, Presiding Chairperson

11/14/06
Signature Date

Mark H. Stein, JD
Public Arbitrator

Signature Date

Irwin Pronin, Esq.
Non-Public Arbitrator

Signature Date

November 17, 2006

Date of Service (For NASD Dispute Resolution use only)

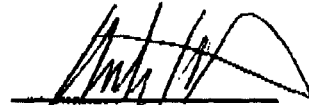
ARBITRATION PANEL

Aaron Friedman	-	Public Arbitrator, Presiding Chairperson
Mark H. Stein	-	Public Arbitrator
Irwin Pronin, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Aaron Friedman
Public Arbitrator, Presiding Chairperson

Signature Date



Mark H. Stein, JD
Public Arbitrator



Signature Date

Irwin Pronin, Esq.
Non-Public Arbitrator

Signature Date

November 17, 2006

Date of Service (For NASD Dispute Resolution use only)