

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

The K&K Family Limited Partnership, Claimant v. First Financial Equities Corporation,
Respondent

Case Number: 05-05850

Hearing Site: Phoenix, Arizona

Nature of the Dispute: Customer v. Member

REPRESENTATION OF PARTIES

For Claimant:

Clarence E. Kurek
The K&K Family Limited Partnership
Scottsdale, Arizona

For Respondent:

Melissa Strouse
First Financial Equity Corporation
Scottsdale, Arizona

CASE INFORMATION

Statement of Claim filed: November 8, 2005

Claimant's Uniform Submission Agreement signed: November 8, 2005

Statement of Answer filed by Respondent: December 8, 2005

Respondent's Uniform Submission Agreement signed: December 8, 2005

CASE SUMMARY

Claimant's allegations involved investment in Teradyne common stock. Claimant alleged that Respondent failed to employ professional, prudent and reasonable techniques to limit losses, and failed to analyze the issues' outstanding share position and the industries' market position.

Respondent denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$11,831.00 in compensatory damages, and \$10,000.00 in punitive damages.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety, costs in the sum of \$3,000.00.

OTHER ISSUES CONSIDERED AND DECIDED

On February 24, 2006, the Arbitrator granted Claimant's request to decide the case on the papers submitted, without a formal hearing.

The parties 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 Arbitrator decided in full and final resolution of the issues submitted for determination as follows:

- 1) Claimant's claims are denied in their entirety.
- 2) The parties shall bear their respective costs, including attorney's fees.
- 3) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 125.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm First Financial Equity Corporation is a party and the following fees are assessed:

Member Surcharge	= \$ 425.00
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Forum Fees and Assessments

The Arbitrator assessed a forum fee for a decision on the papers. The following fees are assessed:

Fee for deciding case on the papers	= \$300.00
Total Forum Fees	= \$300.00

1. The Arbitrator assessed \$150.00 of the forum fees Claimant.
2. The Arbitrator assessed \$150.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is charged with the following fees and costs:

Initial Filing Fee	= \$ 125.00
<u>Forum Fees</u>	<u>= \$ 150.00</u>
Total Fees	= \$ 275.00
<u>Less payments</u>	<u>= \$(450.00)</u>
Refund Due Claimant	= \$(175.00)

2. Respondent is charged with the following fees and costs:

Member Fees	= \$ 425.00
<u>Forum Fees</u>	<u>= \$ 150.00</u>
Total Fees	= \$ 575.00
<u>Less payments</u>	<u>= \$(425.00)</u>
Balance Due NASD Dispute Resolution	= \$ 150.00

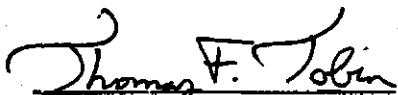
All balances are payable to NASD Dispute Resolution and are due upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Thomas F. Tobin, Esq.

Public Arbitrator, Presiding Chair

Arbitrator's Signature



Thomas F. Tobin, Esq.
Chair, Public Arbitrator

March 10, 2006
Signature Date

March 13, 2006
Date of Service