

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of Claimant

Prudential Equity Group, LLC, f/k/a Prudential Securities, Inc.

vs.

Case Number: 06-00691

Hearing Site: Kansas City, Missouri

Name of Respondent

Gary P. Dennington

NATURE OF THE DISPUTE

Member vs. Associated Person

REPRESENTATION OF PARTIES

Prudential Equity Group, LLC, f/k/a Prudential Securities, Inc. ("Claimant") was represented by Erin A. Rowin, Esq., Lubiner & Schmidt, Cranford, New Jersey.

Gary P. Dennington ("Respondent") did not appear.

CASE INFORMATION

The Statement of Claim was filed on or about February 10, 2006. The Submission Agreement of Claimant, Prudential Equity Group, LLC, f/k/a Prudential Securities, Inc., was signed on or about September 30, 2005 by Marcia Williams, Vice President Corporate Counsel, Prudential Equity Group, LLC.

CASE SUMMARY

Claimant asserted causes of action including the following: breach of employment contract and failure to repay a promissory note. The causes of action related to Respondent's alleged failure to honor and repay a promissory note dated November 21, 2000, hereinafter referred to as "the Note," which became due when his employment was terminated on August 1, 2001.

RELIEF REQUESTED

Claimant requested an award in the amount of:

Actual/Compensatory Damages	\$ 111,301.73
Interest	Unspecified
Attorneys' Fees	Unspecified
Costs	Unspecified
Other Monetary Relief	Unspecified

OTHER ISSUES CONSIDERED & DECIDED

By a motion dated on or about December 29, 2006, Claimant opted to proceed against Respondent, Gary P. Dennington, pursuant to Rule 10314(e) of the NASD Code of Arbitration Procedure ("Code"). The Arbitrator determined that Respondent, Gary P. Dennington, was properly served notice of the Statement of Claim and Notification of the Arbitrator by certified mail, and that Respondent, Gary P. Dennington, is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrator on all issues submitted.

The appearing party has 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 the evidence presented, Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

- 1.) Respondent, Gary P. Dennington, is liable for and shall pay to Claimant, Prudential Equity Group, LLC, f/k/a Prudential Securities, Inc., the sum of \$ 111,301.73 in compensatory damages;
- 2.) Respondent, Gary P. Dennington, is liable for and shall pay to Claimant, Prudential Equity Group, LLC, f/k/a Prudential Securities, Inc., interest on the above-stated sum at the rate of 7% per annum from and including August 2, 2001 through and including the date this Award is paid in full;
- 3.) Other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter; and
- 4.) Any relief not specifically enumerated, including attorneys' fees, is hereby denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain the non-refundable filing fee for each claim:

Initial Claim filing fee = \$ 1,000.00

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 events giving rise to the dispute. In this matter, the member firm is Prudential Equity Group, LLC, f/k/a Prudential Securities, Inc.

Member surcharge = \$ 1,700.00

Pre-hearing process fee = \$ 750.00

Hearing process fee = \$ 2,750.00

Forum Fees and Assessments

The Arbitrator has assessed forum fees for each hearing 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 last four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$ 1,125.00 = \$ 1,125.00

Pre-hearing conference: July 18, 2006 1 session

Default Proceedings 10314(e) = \$ 300.00

Total Forum Fees = \$ 1,425.00

The Arbitrator has assessed \$ 712.50 of the forum fees to Prudential Equity Group, LLC, f/k/a Prudential Securities, Inc.

The Arbitrator has assessed \$ 712.50 of the forum fees to Gary P. Dennington.

FEE SUMMARY

Claimant, Prudential Equity Group, LLC, f/k/a Prudential Securities, Inc., is liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 5,200.00
Forum Fees	= \$ 712.50
Total Fees	= \$ 6,912.50
Less payments	= \$ 7,325.00
Refund Due Claimant	= \$ 412.50

Respondent, Gary P. Dennington, is liable for:

Forum Fees	= \$ 712.50
Total Fees	= \$ 712.50
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 712.50

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

ARBITRATOR

Thomas B. Phillips, Esq. - Non-Public Arbitrator, Presiding Chair

Arbitrator's Signature:

Thomas B. Phillips, Esq.
Non-Public Arbitrator, Presiding Chair

Signature Date

1/20/07
Date of Service (For NASD office use only)

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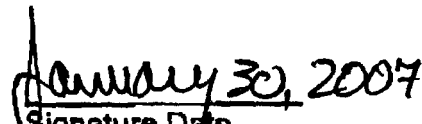
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ARBITRATOR

Thomas B. Phillips, Esq. - Non-Public Arbitrator, Presiding Chair

Arbitrator's Signature


Thomas B. Phillips, Esq.
Non-Public Arbitrator, Presiding Chair


Signature Date

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