

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

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CASE: 06-02753

David H. Minott & Joyce V. Minott, JT TEN, (Claimants) vs. Gunnallen Financial, Inc.  
and James Edward Hynes, (Respondents)

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**ATTORNEYS:**

Claimants appeared *pro se*, Groton, MA.

For Respondent Gunnallen Financial, Inc. appeared Jay Israel, Esq., of the firm Law  
Offices of Jay Israel, Lindenhurst, NY.

For Respondent James Edward Hynes appeared Michael Utila, Esq., Brooklyn, NY.

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**NATURE OF DISPUTE:** Customers v. Member and Associated Person

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**DATE FILED:** June 5, 2006

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**CASE SUMMARY:** Claimants alleged that Respondents breached their fiduciary duty  
by placing them in investments that were unsuitable for their needs. Claimants further  
alleged negligence, breach of contract and failure to supervise. Claimants maintained  
that due to Respondents' actions, they suffered a financial loss. Claimants' claim  
involved common stock.

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**Claim Data**

Claim: \$18,000.00  
Punitive: \$3,000.00  
Filing Fees: \$425.00

**Award Data**

Award: \$10,000.00  
Punitive: \$.00  
Filing Fees: \$212.50

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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  
Gunnallen Financial, Inc. is liable and shall pay to the Claimants \$3,500.00. 2)  
Respondent James Edward Hynes is liable and shall pay to the Claimants \$6,500.00.  
3) All requests for punitive damages are denied. 4) All other relief requests are denied.  
5) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants  
deposited previously. 6) Respondent Gunnallen Financial, Inc. is liable and shall pay to  
the Claimants \$72.25 as reimbursement of 17% of the filing fee. 7) Respondent James  
Edward Hynes is liable and shall pay to the Claimants \$140.25 as reimbursement of  
33% of the filing fee.

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

Award 06-02753

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## AFFIRMATION

David Ellis

1/5/07  
(Signature Date)

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