

**N.A.S.D. AWARD**

**NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.**

In the matter of the Arbitration Between

**Name of Claimant**

Sandra Morin

vs.

NASD Arbitration  
No.93-04891

**Name of Respondent**

Prudential Securities Incorporated  
Ricardo Miller

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**REPRESENTATION**

For Claimant: Jack G. Orr, Esq., Harris, Orr & Wakayama, Seattle, Washington

For Respondent: William M. Cassarini, Esq., Prudential Securities, Incorporated, New York,  
New York

**CASE INFORMATION**

Statement of Claim filed: November 24, 1993

Claimant's Submission Agreement signed: October 29, 1993

Joint Statement of Answer filed: March 2, 1994

Respondents' Submission Agreements signed:

Prudential Securities: March 4, 1994

Ricardo Miller: None Submitted

**HEARING INFORMATION**

The evidentiary hearing was held in Seattle, Washington, as follows:

May 23, 1996	-	2 Sessions
May 24, 1996	-	2 Sessions

### **CASE SUMMARY**

Claimant alleged unauthorized trading, lack of suitability, excessive trading, negligence, breach of fiduciary duty, breach of contract, negligent misrepresentation, and violations of state and federal securities laws with respect to investments in stocks, mutual funds and certificates of deposit made by Respondents in Claimant's account.

Respondents denied the allegations of the claim, and asserted that claimant was an experienced, intelligent investor who followed her accounts closely. Respondents asserted that Claimant did not lose money, and stated further that Claimant controlled her accounts at all times.

### **RELIEF REQUESTED**

Claimant requested damages of more than \$100,00.00, plus costs of arbitration and attorney's fees.

Respondents requested dismissal of all claims.

### **OTHER ISSUES CONSIDERED AND DECIDED**

The parties have agreed that the Award in this matter may be executed in either counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD.

### **AWARD**

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

Respondents are jointly and severally liable for and shall pay to Claimant:

- (a) damages and interest in the amount of \$92,957.98;
- (b) costs related to the December 20, 1995, continuance in the amount of \$184.00;
- and
- (c) costs pursuant to RCW 21.20 in the amount of \$14,100.95

## **FORUM FEES**

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the NASD shall retain the Claimant's \$200.00 non-refundable filing fee, but shall refund the \$750.00 hearing session deposit.

Respondents are jointly and severally assessed all forum fees:

4 hearing sessions @ \$750/session      **\$3,000**

Fees are payable to the National Association of Securities Dealers, Inc.



David M. Gaba  
Presiding Chairperson  
Public Arbitrator

Date Signed:

6/11/96

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Elwood C. Avery  
Public Arbitrator

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Frank A. Pritchard, Jr  
Industry Arbitrator

Date served: 6/17/96

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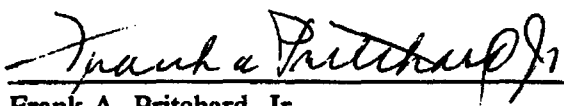
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6/10/96

Date Served: 6/17/96

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