

## **AWARD**

**NASD, Regulation, Inc.,  
Office of Dispute Resolution**

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In the Matter of the Arbitration Between

James P. and Marcela C. Ledesma

Claimants

NASD Regulation, Inc.

v.

No. 95-05905

Sentra Securities Corporation  
Christopher A. Pratt

Respondents

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### **REPRESENTATION OF PARTIES**

James P. and Marcela C. Ledesma ("**Claimant**") represented themselves pro se.

Sentra Securities Corporation and Christopher A. Pratt ("**Respondents**") were represented by John P. Cione, Esq., Sentra Securities Corporation, San Diego, California.

### **CASE INFORMATION**

Claimant's Statement of Claim was filed on or about October 9, 1995. Claimant's Submission Agreement was signed on October 9, 1995.

Respondents Joint Statement of Answer was filed on or about April 16, 1996. The Submission Agreement for Sentra Securities Corporation was signed on May 6, 1996. The Submission Agreement for Christopher A. Pratt was signed on March 28, 1996.

### **HEARING INFORMATION**

The hearing was held December 2, 1996 in San Diego, California. It lasted one session.

### **CASE SUMMARY**

Claimant alleges that the Respondents misrepresented the nature and risk of a limited partnership which was recommended to the Claimant and purchased in 1985. Claimant further argues that the limited partnership did not meet their investment objectives. Additionally, the Claimant argues that after the initial limited partnership declined the Respondents recommended still more limited partnerships which did not meet their investment objectives.

The Respondents denied the allegations set forth in the Statement of Claim. The Respondents specifically argued that the Claimant made approximately 16 investments with the firm over an eleven year period and have chosen to file a claim on only a portion of those. The Respondents further argued that the claims are barred by the Statute of Limitations.

### **RELIEF REQUESTED**

Claimant requested an award in the amount of \$38,225.00.

Respondents requested that the claims asserted against them be denied in their entirety and that they be awarded its costs and attorneys' fees.

### **OTHER ISSUES CONSIDERED & DECIDED**

The parties have agreed that a handwritten, signed Award may be entered. The parties have agreed to receive conformed copies of the award while the original remains on file with the NASD Regulation, Inc., Office of Dispute Resolution.

### **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:

1. Each and every claim of the Claimant is dismissed.
2. Respondents Motion to Dismiss is granted.

### **FORUM FEES**

Forum fees are calculated at the rate of \$400 per hearing session and \$300 for each prehearing conference, if any. There was 1 sessions x \$400 = \$400 in forum fees. Pursuant to §43(b) of the NASD Regulation, Inc., Office of Dispute Resolution Code of Arbitration Procedure (the "Code"), a hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with an arbitrator, which lasts four (4) hours or less. Pursuant to § 43(c) of the Code of Arbitration Procedure, all forum fees are assessed against the Claimant.

Total Fees	
1 Hearing Sessions @ \$400.00 =	\$400.00
Total	<u>\$400.00</u>
Claimant's credit for deposit	\$400.00

Forum Fees	\$400.00
Claimant's balance	\$ -0.00-

Pursuant to §43(c) of the Code, NASD Regulation, Inc. shall retain the non-refundable filing fee in the amount of \$120 and shall retain as forum fees the hearing session deposit in the amount of \$400 previously deposited with NASD Regulation, Inc. by the Claimants James P. and Marcela C. Ledesma.

Pursuant to §45 of the Code, the NASD shall retain the member surcharge fee in the amount of \$00 previously paid by Sentra Securities Corporation.

Fees are payable to the NASD, Regulation, Inc.

Dated:

12-13-96

Guenter S. Cohn, Esq.  
Public Arbitrator, Presiding Chair

Ronald N. Roth  
Public Arbitrator

James F. Schmidt  
Industry Arbitrator

Date Served: 12/30/96