

**Award**  
**NASD Regulation, Inc.**

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In the Matter of the Arbitration Between:

Jean Ward Trustee Jean Ward Living Trust, Claimant v. Pacific Coast Financial Securities,  
Eric Morandini, Don Morandini and Thomas Gans, Respondents.

Case Number: 96-04899

Hearing Site: Los Angeles, California

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**REPRESENTATION OF PARTIES**

For Claimant:

Jean Ward  
In Pro Per  
Pasadena, California

**CASE INFORMATION**

Statement of Claim filed: October 30, 1996

Claimant's Uniform Submission Agreement signed: October 4, 1996

Statement of Answer filed by Respondent Don Morandini: March 31, 1997

Respondent Don Morandini's Uniform Submission Agreement signed: March 31, 1997

Amended Statement of Claim filed: June 24, 1997

**CASE SUMMARY**

Claimant alleged the following causes of action: misrepresentation, failure to supervise, unsuitability, breach of fiduciary duty and elder abuse.

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

No other Answers were received.

**RELIEF REQUESTED**

Claimant requested \$110,000.00 in compensatory damages, interest, treble damages, punitive damages and reimbursement for costs and attorney's fees.

Respondent, Don Morandini, requested dismissal of the Claimant's Statement of Claim in its entirety plus reimbursement for costs and attorney's fees.

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

On July 16, 1997, Eric Morandini settled with Claimant.

On June 12, 1998, the Office of Dispute Resolution received notice that Thomas Gans declared bankruptcy.

On February 25, 1999, the Office of Dispute Resolution received notice that Don Morandini declared bankruptcy.

On December 3, 1999 the NASD sent via certified mail a memorandum requesting Claimant to provide dates which she was available for a hearing. A deadline of December 17, 1999, 12:00 P.M. was established for her response. No response was received.

On December 17, 1999, the Arbitration Panel dismissed this action without prejudice.

### **AWARD**

Claimants claims are dismissed without prejudice.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

NASD Regulation, Inc. has received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 200.00
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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 event of the dispute. Accordingly, the member firm Pacific Coast Financial Securities is a party and the following fees are assessed:

Member Surcharge	= \$ 350.00
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**Adjournment Fees**

The following adjournment fees are assessed:

August 20 - 22, 1997, adjournment requested by  
Pacific Coast Financial Securities = \$ 750.00

**Forum Fees and Assessments**

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair/Panel. The following fees are assessed:

(1) Pre-hearing conference session with the Panel @ \$ 750.00 = \$ 750.00  
Pre-hearing conference: May 22, 1997 1 session

Total Forum Fees = \$ 750.00

The Arbitration Panel has assessed \$ 750.00 of the forum fees jointly and severally to Respondents, Pacific Coast Financial Securities and Eric Morandini.

**Fee Summary**

1. Claimant, Jean Ward, Trustee Jean Ward Living Trust, is charged with the following fees and costs:

<u>Initial Filing Fee</u>	= \$ 200.00
<u>Total Fees</u>	= \$ 200.00
<u>Less payments</u>	= \$ 200.00
Balance Due NASD Regulation, Inc.	= \$ 0.00

2. Respondent, Pacific Coast Financial Securities, is charged with the following fees and costs:

<u>Member Fees</u>	= \$ 350.00
<u>Adjournment Fee</u>	= \$ 750.00
<u>Total Fees</u>	= \$ 1,100.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Regulation, Inc.	= \$ 1,100.00

3. Respondents, Pacific Coast Financial Securities and Eric Morandini, are charged jointly and severally with the following fees and costs:

<u>Forum Fees</u>	<u>= \$ 750.00</u>
Balance Due NASD Regulation, Inc.	= \$ 750.00


All balances are payable to NASD Regulation, Inc. and are due within 30 days of the award's date of service.

NASD Regulation  
Arbitration No. \_\_\_\_\_  
Award Page \_\_\_\_\_

Dispute Resolution

Concurring Arbitrator

Signatures

  
\_\_\_\_\_  
Newton Ira Wald  
Chair, Public Arbitration

12/23/99  
Signature Date

\_\_\_\_\_  
James H. Frank  
Public Arbitrator

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Mary E. Cobb  
Industry Arbitrator

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Date of Service

Concurring Arbitrators' Signatures

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Newton Ira Waldman, Esq.  
Chair, Public Arbitrator

\_\_\_\_\_  
Signature Date

  
James H. Frank, Esq.  
Public Arbitrator

\_\_\_\_\_  
DEC 23 1999  
Signature Date

\_\_\_\_\_  
Mary E. Cobb  
Industry Arbitrator

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Signature Date

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Date of Service

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Chair, Public Arbitrator

Signature Date

James H. Frank, Esq.  
Public Arbitrator

Signature Date

Mary E. Cobb  
Mary E. Cobb  
Industry Arbitrator

12/23/99  
Signature Date

December 30, 1999  
Date of Service