

STIPULATED AWARD
NASD Dispute Resolution

In the Matter of the Arbitration between
Elio Bruno, Claimant v. Prudential Securities, Inc. and John Reynolds, Respondents.

Case Number: NASD-DR No. 01-03206

REPRESENTATION OF PARTIES

Claimant, Elio Bruno, hereinafter referred to as "Claimant": M. Abraham, New York, NY

Respondents, Prudential Securities, Inc. ("Prudential"), John Reynolds ("Reynolds"), hereinafter collectively referred to as "Respondents": Patricia A. Fitzpatrick Prudential Securities Incorporated, New York, New York

CASE INFORMATION

Original Statement of Claim Filed: June 18, 2001

Claimant's Uniform Submission Agreement signed: June 6, 2001

Respondents' Statement of Answer to Amended Claim filed: November 21, 2001

CASE SUMMARY

Claimant alleged that Prudential Securities recommended inappropriate investments and engaged in unauthorized trading when he was hospitalized by taking orders from a family member. The Claimant asserted other allegations as well.

Respondents alleged that all trades were appropriate and authorized, as there was a stock split when he was in the hospital for four days. Respondents denied all allegations of wrongdoing.

RELIEF REQUESTED

Claimant requested: compensatory damages of approximately \$100,000.00, plus interest, attorney's fees, and costs.

Respondents requested: an award dismissing the Claim in its entirety with prejudice and assessing all costs against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

All parties to the Arbitration have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

Claimant agreed to dismiss all claims against Respondent John Reynolds prior to the entry of this Stipulated Award.

The parties have entered into a confidential settlement agreement pursuant to which the parties have stipulated to dismiss this proceeding and to jointly request that the references to this proceeding be expunged from the registration record of John Reynolds.

AWARD

After considering the stipulation of the parties, the Panel decided in full and final resolution of the issues submitted for determination as follows:

1. All claims are hereby dismissed;
2. Each party shall bear its own costs, including forum fees and attorney's fees;
3. All other relief not expressly granted is denied;
4. The Panel orders the expungement of all reference to the instant arbitration from the registration records maintained by the NASD Central Registration Depository ("CRD") of Respondent John Reynolds, with the understanding that said Respondents must obtain confirmation from a court of competent jurisdiction before the CRD will expunge these records.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 225.00
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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(s) at the time of the events giving rise to the dispute. In this matter, the member firm, Prudential is a party

Member Surcharge	= \$ 1,000.00
Pre-Hearing Process Fee	= \$ 600.00
Hearing Process Fee	= \$ 1,500.00
Total Member Fees	= \$ 3,100.00

Forum Fees and Assessments

The Arbitrator/Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Forum fees associated with these proceedings are:

(1) Pre-hearing conference session with a single arbitrator @ \$ 450.00/session = \$ 450.00
Pre-hearing conference(s): Date # session

(1) Pre-hearing conference session with the Panel @ \$ 750.00/session = \$ 750.00
Pre-hearing conference(s): Date # session

Total Forum Fees = \$ 1,200.00

1. The Panel has assessed \$ 400.00 of the forum fees against Claimant.
2. The Panel has assessed \$ 400.00 of the forum fees against Prudential.
3. The Panel has assessed \$400.00 of the forum fees against Reynolds.

Fee Summary

1. Claimant is solely liable for:

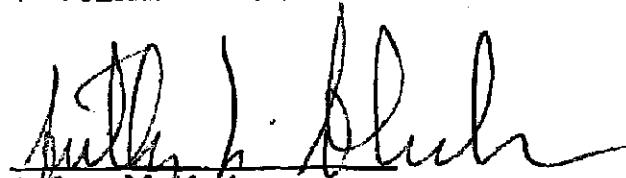
Initial Filing Fee	= \$ 225.00
Forum Fees	= \$ 400.00
Total Fees	= \$ 625.00
<u>Less payments</u>	= \$ 1,425.00
Refund Due Claimant	= \$ 800.00
2. Prudential is solely liable for:

Member Fees	= \$ 3,100.00
Forum Fees	= \$ 400.00
Total Fees	= \$ 3,500.00
<u>Less payments</u>	= \$ 3,100.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 400.00
4. Reynolds is solely liable for:

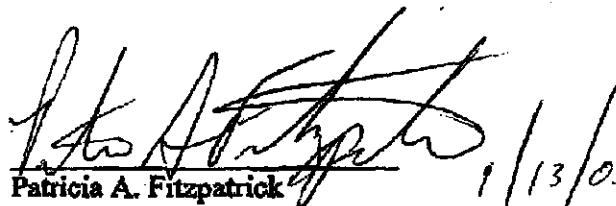
Forum Fees	= \$ 400.00
Total Fees	= \$ 400.00
<u>Less Payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 400.00

All balances are due and payable to NASD Dispute Resolution, Inc.

STIPULATED AND AGREED:

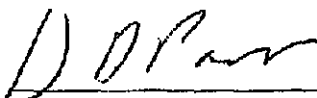


Anthony M. Abraham
Counselor at Law
300 East 54th Street
New York, NY 10022

 1/13/03

Patricia A. Fitzpatrick
Prudential Securities Incorporated
One Seaport Plaza

Arbitration Panel:



Keely D. Parr, Esq.
Chair, Public Arbitrator

2/25/03
Signature Date

Veera Konka
Public Arbitrator

Signature Date

Harry D. Frisch
Industry Arbitrator

Signature Date

March 7, 2003

Date of Service (For NASD Dispute Resolution use only)

STIPULATED AND AGREED:

Anthony M. Abraham
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New York, NY 10022

954-423-6000

Patricia A. Fitzpatrick
Prudential Securities Incorporated
One Seaport Plaza

199 Water Street, 31 Floor
New York, New York 10292
212-214-6723

Arbitration Panel:

Keely D. Parr, Esq.
Chair, Public Arbitrator

Signature Date

Veera Y. Konka
Veera Konka
Public Arbitrator

2/24/03
Signature Date

Harry D. Frisch
Industry Arbitrator

Signature Date

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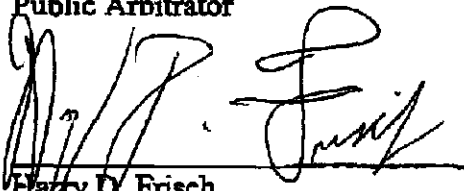
Arbitration Panel:

Keely D. Parr, Esq.
Chair, Public Arbitrator

Signature Date

Veera Konka
Public Arbitrator

Signature Date



Harry D. Frisch
Industry Arbitrator

2/27/2003

Signature Date

March 7, 2003
Date of Service (For NASD Dispute Resolution use only)