

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Rudolph and Carol Recla (Claimants) v. Prudential Equity Group, LLC f/k/a Prudential Securities, Inc. and Alfred Bevilacque (Respondents)

Case Number: 03-04473

Hearing Site: New York, New York

Nature of the Dispute: Customers v. Member and Associated Person.

REPRESENTATION OF PARTIES

Claimants Rudolph and Carol Recla ("the Reclas") hereinafter collectively referred to as "Claimants": Louis J. Maione, Esq., Salon Marrow Dyckman & Newman, LLP, New York, NY. Previously represented by: Louis J. Maione, Esq., Rye, NY.

Respondents Prudential Equity Group, LLC f/k/a Prudential Securities, Inc. ("Prudential") and Alfred Bevilacque ("Bevilacque") hereinafter collectively referred to as "Respondents": Mildred M. McLaney, Esq., Prudential Equity Group, LLC, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: June 16, 2003.

Claimants signed the Uniform Submission Agreement: July 7, 2003.

Joint Statement of Answer filed by Respondents on or about: December 30, 2003.

Respondent Prudential signed the Uniform Submission Agreement: December 30, 2003.

Respondent Bevilacque signed the Uniform Submission Agreement: December 30, 2003, February 6, 2004, and August 30, 2004.

CASE SUMMARY

Claimants asserted the following causes of action: misrepresentations; violation of the Securities Exchange Act of 1934; failure to supervise; breach of contract; and conversion. The causes of action relate to shares of Enron stock.

Unless specifically admitted in their Answer, Respondents denied the allegations of wrongdoing set forth in the Statement of Claim.

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of \$17,000.00; punitive damages in

the amount of \$50,000.00; interest; and reasonable attorneys' fees.

Respondents requested that the Panel deny Claimants' claim in its entirety; and that costs and expenses be assessed against Claimants.

OTHER ISSUES CONSIDERED AND DECIDED

On or about October 13, 2004, Claimants notified NASD Dispute Resolution that the parties settled this matter.

The parties have entered into a confidential settlement agreement pursuant to which the parties have stipulated to dismiss this proceeding with prejudice and to jointly request that the references to this proceeding be expunged from the registration records of Alfred Bevilacque.

Claimant agreed to dismiss all claims against Respondents prior to the entry of this Stipulated Award.

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

AWARD

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for an entry of an award, the written stipulation thereto, the Panel grants the motion and enters this award granting the following relief:

1. All claims are hereby dismissed with prejudice;
2. Each party shall bear its own costs, including forum fees and attorney's fees;
3. All other relief not expressly granted, including punitive damages, is denied;
4. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Alfred J. Bevilacque's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Alfred Bevilacque must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution 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 at the time of the events giving rise to the dispute. In this matter, Prudential Equity Group, LLC f/k/a Prudential Securities, Inc. is a party.

Member Surcharge	= \$1,100.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$1,700.00</u>
Total Member Fees	= \$3,550.00

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

October 14, 2004, settled by parties	= \$300.00
Claimants' share	= \$150.00
Respondents' share	= \$150.00

Forum Fees and Assessments

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

Two (2) Pre-hearing conference sessions with the Panel @ \$750.00/session	= \$1,500.00
Pre-hearing conferences:	
April 6, 2004	1 session
June 17, 2004	1 session
<u>Total Forum Fees</u>	<u>= \$1,500.00</u>

1. The Panel has assessed \$750.00 of the forum fees jointly and severally against Claimants.
2. The Panel has assessed \$750.00 of the forum fees jointly and severally against Respondents.

Fee Summary

1. Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 225.00
Three-Day Cancellation Fee	= \$ 150.00
<u>Forum Fees</u>	<u>= \$ 750.00</u>
Total Fees	= \$1,125.00
<u>Less payments</u>	<u>= \$ 975.00</u>
Balance Due NASD Dispute Resolution	= \$ 150.00

2. Respondent Prudential is solely liable for:

<u>Member Fees</u>	<u>= \$3,550.00</u>
Total Fees	= \$3,550.00
<u>Less payments</u>	<u>= \$3,550.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

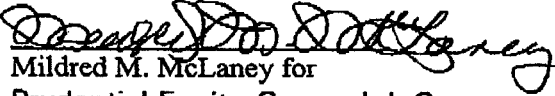
3. Respondents are jointly and severally liable for:

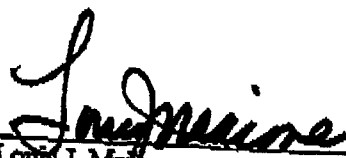
Three-Day Cancellation Fee	= \$ 150.00
<u>Forum Fees</u>	<u>= \$ 750.00</u>
Total Fees	= \$ 900.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 900.00

All balances are due and payable to NASD Dispute Resolution

STIPULATED AND AGREED:

Louis J. Maione
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ARBITRATION PANEL

Simone A. Muscamera, Esq.	-	Public Arbitrator, Presiding Chair
Hilary B. Miller, Esq.	-	Public Arbitrator
Christopher P. Sweeny	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument is which is my award.



Simone A. Muscamera, Esq.
Public Arbitrator, Presiding Chair

2/11/05

Signature Date

Hilary B. Miller, Esq.
Public Arbitrator

Signature Date

Christopher P. Sweeny
Non-Public Arbitrator

Signature Date

March 16, 2005
Date of Service (For NASD office use only)

ARBITRATION PANEL

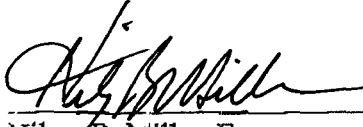
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Signature Date



Hilary B. Miller, Esq.
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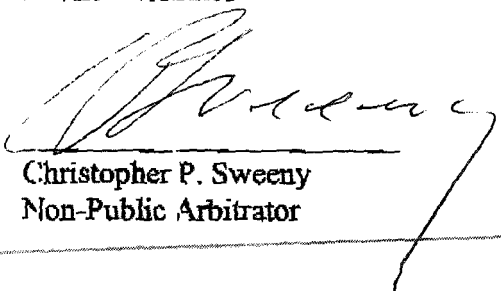
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Public Arbitrator, Presiding Chair

Signature Date

Hilary B. Miller, Esq.
Public Arbitrator

Signature Date



Christopher P. Sweeny
Non-Public Arbitrator

3-2-05

Signature Date

March 16, 2005

Date of Service (For NASD office use only)