

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Edward and Rose Shellek

Claimant

and

Prudential-Bache Securities, Inc. and
David Buescher & Laura Sedlak

Respondents

A W A R D

87-02321

CASE SUMMARY

Edward and Rose Shellek ("Claimants") alleges that Prudential-Bache Securities, David Buescher and Laura Sedlak ("Respondents") overcharged the Claimants when their investment in Chancellor High Yield Fund and Prudential-Bache High Yield Fund was sold and purchase was made of the Prudential Government Plus Fund. The transfer resulted in a loss of \$5,768.92.

Respondents deny any wrongdoing and that the Claimant did not lose any money. Respondents assert that the value of the High Yield shares were less when sold than when purchased. The difference was composed of the market value difference in the shares plus the initial front end commission for the High Yield Fund and was totally unrelated to the exchange which did not contain any commission or other charges to the Claimant.

RELIEF REQUESTED

Claimant requests damages in the amount of \$5,768.92. Respondents request that the Statement of Claim be dismissed.

AWARD

Pursuant to Section 13 of the NASD Code of Arbitration Procedure, on October 24, 1989, the undersigned arbitrator reviewed the controversy between the parties as set forth in submissions to arbitration signed on November 19, 1987 by Claimants Edward and Rose Shellek, and on June 29, 1988 by Respondents Robert Buescher and Laura Sedlak. No Uniform Submission Agreement was filed by Respondent Prudential-Bache Securities.

The arbitrator, having considered the pleadings submitted by the parties, has decided in full and final resolution of the issues submitted for determination as follows:

1. Edward and Rose Shellek's Statement of Claim is dismissed;

2. Pursuant to Section 43(b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees the \$200.00 filing fee previously deposited with the NASD by the Claimant.

By the Presiding Arbitrator

Dated: November 26, 1989 /S/ John E. Hansgen