

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Name of Claimant

Ricky C. Pennisi

Name of Respondent

Prudential-Bache Securities Inc.

AWARD

Case #88-00627

CASE SUMMARY

Claimant, Ricky C. Pennisi (hereinafter "Claimant") alleged that Respondent, Prudential Bache Securities, Inc. (hereinafter "Respondent") failed to supervise the broker handling Claimant's account. Claimant alleged that his account was improperly managed and that unsuitable investments in option were made for his account. Claimant further alleged that material misrepresentation were made by the Respondent.

Respondent maintained that all trades were authorized; and that each trade was suitable for the Claimant. Respondent also maintained that Claimant was fully informed about each investment and that Respondent never misled the Claimant.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$220,000.00 plus interest and attorneys' fees;

Respondent requested that Claimant's claim be denied in its entirety and that all costs be assessed against the Claimant.

AWARD

On February 20, 1990 and September, 5, 1990, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant on April 6, 1988 and by the Respondent on June 29, 1988. The hearing was held in New York City and consisted of three (3) sessions. The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

5. Respondent/~~Claimant~~ is assessed forum fees in the amount of \$ 1500.00 payable to the NASD, Inc. through its staff counsel/~~administrator~~ in accordance with Section 43 of the Code of Arbitration Procedure.

ARBITRATORS CONCURRING

John M. Burns  
Edward W. Buckley

ARBITRATORS DISSENTING  
(if any)

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