

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)
)
Raymond C. Mayer and)
Edith V. Mayer.)
)
) Claimant.)
) Case #88-00944
vs.) Award
)
Prudential-Bache Securities Inc. and)
Edward J. Bukala, Jr.,)
)
) Respondent.)
)

CASE SUMMARY

This claim was filed with the NASD, Inc. on March 23, 1988. The hearing was conducted in Tampa, Florida with a total of three (3) sessions. Claimants, Raymond and Edith Mayer (the Mayers) alleged that Respondents, Prudential-Bache Securities ("PB") and Edward Bukala, Jr. ("Bukala") placed them in an unsuitable and illiquid investment in contravention of their stated investment goals. Respondents claimed the investment was suitable for the Mayers; consistent with their investment objectives and that the Mayers knew of the limited liquidity of the investment.

RELIEF REQUESTED

The Mayers requested damages of Five Thousand and 00/100 (\$5,000) Dollars and other costs of Three Hundred and 00/100 (\$300.00) Dollars. Respondents requested dismissal of claim and costs.

AWARD

On March 29, 1989, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimants on March 17, 1988, and by Respondents on March 29, 1989. 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:

1. Respondents PB and Bukala, shall not be and hereby are not liable to the Claimants and, therefore, all claims against them shall be and hereby are dismissed.

2. Pursuant to Section 43 of the Code of Arbitration Procedure, the Claimants shall be and hereby are assessed forum fees in the amount of Two Hundred and 00/100 (\$200.00) Dollars and the Respondents shall be and hereby are assessed forum fees in the amount of Four Hundred and 00/100 (\$400.00) Dollars. The NASD, Inc. shall retain the Two Hundred and 00/100 (\$200.00) Dollar filing fee previously deposited by the Claimants with the NASD, Inc. in full satisfaction of their portion of the forum fees.
3. The parties shall each bear all other costs and expenses incurred by them in connection with this proceeding. (including attorneys' fees.)

OTHER ISSUES

NONE

ARBITRATOR CONCURRING


Constance J. McCaughey, Esq.

Dated: July 3, 1989