

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Warren and Patricia M. Dell

Claimants

CASE #88-02608
AWARD

vs.

Prudential-Bache Securities, Inc.
Mark Roberts

Respondents

CASE SUMMARY

Claimants Warren and Patricia M. Dell allege that Respondents Prudential-Bache Securities, Inc. and Mark Roberts negligently handled their account. Claimants allege that Respondent Mark Roberts placed them in unsuitable investments. Claimants allege that Respondent Mark Roberts made misrepresentations which caused Claimants to invest with Respondent Prudential-Bache Securities, Inc. and Mark Roberts. Claimants allege that Respondent Mark Roberts churned their account. Respondent Prudential-Bache Securities, Inc. and Mark Roberts categorically deny the Claimants allegations and maintain there was no impropriety or deliberate mishandling of the Claimants' accounts.

RELIEF REQUESTED

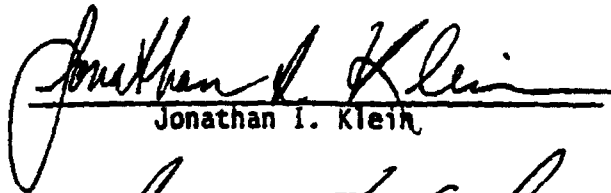
Claimants seek the return of their original investment of \$91,00.00 plus interest in the amount of \$28,863.00 plus punitive damages in the amount of \$3,000.00. Respondent Prudential-Bache Securities, Inc. and Mark Roberts requests that the Claimants' claim be dismissed.

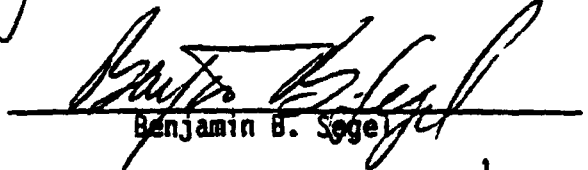
AWARD

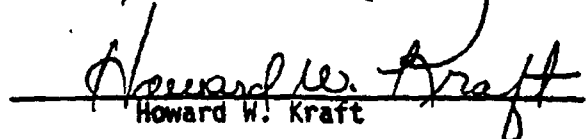
On July 18, 1989, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimants Warren and Patricia M. Dell on August 10, 1989, and by Respondent Prudential-Bache Securities, Inc. on November 8, 1988 and by Respondent Mark Roberts on November 22, 1988. The initial claim was filed on August 16, 1988. Patricia M. Dell did not attend the July 18, 1989 hearing but was represented by Warren Dell. 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. Claimants have not met their burden of proof with respect to their claim and the Panel finds in favor of the Respondents.
2. Claimants request for punitive damages is denied.
3. Pursuant to Section 43 of the Code of Arbitration Procedures, forum fees for the double hearing session conducted on July 18, 1989 shall be equally assessed against the Claimants and Respondents. Claimants are assessed \$500.00 as a forum fee, however, Claimants' forum fee assessment is offset by their initial filing fee, such that no monies are due from the Claimants as a forum fee. Respondents are assessed a forum fee of \$500.00. This forum fee shall be made payable to the National Association of Securities Dealers, Inc.
4. The parties shall each bear their respective costs including attorney's fees.

ARBITRATORS CONCURRING


Jonathan I. Klein


Benjamin B. Segel


Howard W. Kraft