

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

John J. Kapik & Evelyn Kapik

Claimant(s)

vs.

Prudential-Bache, Inc.

Respondent(s)

NOTICE OF ARBITRATION
AWARD

88-03213

CASE SUMMARY

Claimants John J. Kapik & Evelyn Kapik alleged that Respondent Prudential-Bache, Inc. did not look after Claimants' best interest in the management of Claimants' mutual fund account with Respondent. Additionally John J. Kapik & Evelyn Kapik alleged that Prudential-Bache, Inc.'s excessive transfer of Claimants' funds between several mutual funds resulted in excess commissions to Respondent. Respondent maintains that all transactions were entered into voluntarily and with full disclosure of risks, rewards, and sales charges from literature and discussions with the account executive.

RELIEF REQUESTED

Claimants John J. Kapik & Evelyn Kapik requested damages of \$4,500.00 in excessive commissions. Respondent requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on September 29, 1988 and by Respondent on December 20, 1988. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

the claim against Respondent shall be dismissed in its entirety.

The parties shall each bear their respective costs including attorney's fees.

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimants shall be retained by the NASD as costs of this proceeding.

Harold Berman

June 16, 1989