

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between )  
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WILLIAM H. ROOF, )  
 ) Claimant, )  
 ) Case #89-01970  
vs. ) Award  
 )  
PRUDENTIAL-BACHE SECURITIES, INC. and )  
WILLIAM HOOD, )  
 ) Respondents. )  
 )  
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Heard before the Arbitrator:

Craig Edward Stein, Esq.

CASE SUMMARY

This claim was filed with the NASD, Inc. on July 11, 1989. The hearing was conducted in Fort Lauderdale, Florida on June 6, 1990 with a total of one session.

Claimant, William H. Roof ("Roof"), alleged that Respondents, Prudential-Bache Securities, Inc. ("Bache") and William Hood ("Hood"), were liable for rescission of Claimant's purchase of certain equity stocks by reason of Respondents' failure to deliver the stock certificates pursuant to Claimant's requests.

Respondent, Bache, alleged that: Claimant was advised that he could sell his shares; Roof made an informed investment decision; and the liquidity of the stock would not be affected whether the shares were issued in Claimant's name or in street name.

Respondent, Hood, alleged that: he had instructed his secretary to issue instructions to send the certificates to Claimant; Hood informed Claimant that he could sell the stock at any time; and Hood learned in early 1987 that no certificates were being issued and conveyed this information to Roof.

RELIEF REQUESTED

Claimant requested damages in the amount of \$17,508.92 plus interest. Respondents requested dismissal of the claim.

AWARD

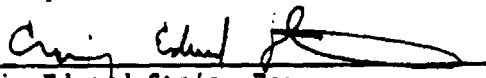
On June 6, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on July 7, 1989, and by Respondents, Bache on August 23, 1989 and Hood on August 11, 1989. The arbitrator, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. Respondents, Bache and Hood, are found not liable to the Claimant and, therefore, all claims against them are hereby dismissed.
2. Pursuant to Section 43 of the Code of Arbitration Procedure, Respondent, Bache, is hereby assessed forum fees in the amount of Four Hundred and 00/100 Dollars payable directly to the Claimant. The NASD, Inc. shall retain the Four Hundred and 00/100 Dollar filing fee previously deposited by the Claimant for such forum fees.
3. The parties shall each bear all other expenses incurred by them in connection with this proceeding including attorney's fees.

OTHER ISSUES.

None.

ARBITRATOR CONCURRING

  
Craig Edward Stein, Esq.

Received this 13th day of July 1990.