

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)
HELEN WEILE,)
Claimant,)
vs.) Case #89-02113
PRUDENTIAL-BACHE SECURITIES, INC.,) Award
Respondent.)

Heard before the members of the Arbitration Panel:

John P. Cullem, Esq.
Mr. Ron Pekoe
Mr. Joseph J. Haverty

CASE SUMMARY

This claim was filed with the NASD, Inc. on July 25, 1989. The hearing was conducted in Tampa, Florida on July 20, 1989 with a total of two (2) sessions.

Claimant, Helen Weile ("Weile") alleged that Respondent, Prudential-Bache Securities, Inc. ("PruBache") was liable for: churning and for placing her in unsuitable investments. Claimant alleged that the limited partnerships and other investments, which Respondent's employee placed her in, were not consistent with her investment objectives.

Respondent alleged that: Claimant has extensive investment experience and substantial net worth; the borrowing which occurred in her account was authorized by Claimant; there was no churning since Respondent had no discretionary authority; all transactions were approved and authorized by Claimant; and Claimant was advised of the risks involved.

RELIEF REQUESTED

Claimant requested rescission and damages of \$135,000.00 for lost income and punitive damages. Respondent requested dismissal of the claim.

AWARD

On July 20, 1990, the arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on July 14, 1989, and by Respondent on September 30, 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. The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD, Inc.
2. Respondent is not liable to the Claimant and, therefore, all claims against it are hereby dismissed.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the arbitrators have assessed forum fees in the amount of One Thousand Five Hundred and 00/100 (\$1,500.00), (\$750 x 2 sessions). Claimant is hereby assessed fourm fees in the amount of Seven Hundred Fifty and 00/100 (\$750.00) Dollars and the Respondent is hereby assessed forum fees in the amount of Seven Hundred Fifty and 00/100 (\$750.00) Dollars. The National Association of Securities Dealers, Inc. shall retain the Seven Hundred Fifty and 00/100 (\$750.00) Dollar filing fee previously deposited by the Claimant in full satisfaction of Claimant's share of such forum fees.
4. The parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including attorney's fees.

OTHER ISSUES

None.

ARBITRATORS CONCURRING

John P. Cullem, Esq.
Mr. Ron Pekoe
Mr. Joseph J. Haverty

Dated: August 1, 1990