

.....

Respondents Prudential-Bache and Sobelman contended that the complained of investments were completely suitable for the Claimant given her financial situation, and consistent with her stated investment objectives and needs. Respondents also contended that all transactions in the Claimant's accounts were authorized and ratified by the Claimant after discussions with the Respondents of all risks and benefits.

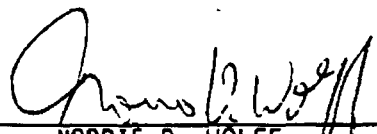
Respondents Prudential-Bache Securities, Inc. and Alan Sobelman requested the dismissal of the Statement of Claim in its entirety.

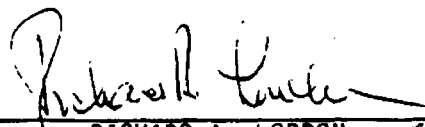
AWARD

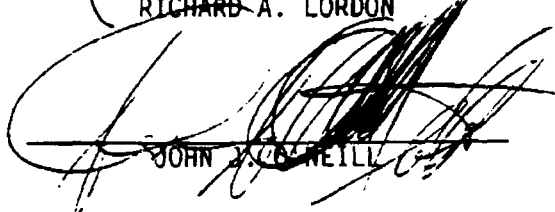
On June 6 and 7, 1990, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Marina Engel on July 18, 1989, and by Respondent Prudential-Bache Securities, Inc. on September 22, 1989 and by Respondent Alan Sobelman on October 26, 1989. The initial claim was filed on August 1, 1989. The hearings were conducted at the offices of the National Association of Securities Dealers, Inc. in New York City, NY and consisted of six (6) hearing sessions. 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. All claims against Respondent Prudential-Bache Securities, Inc. be and hereby are dismissed in their entirety.
2. All claims against Respondent Alan Sobelman be and hereby are dismissed in their entirety.
3. The parties shall each bear their respective costs including attorney's fees.
4. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$1000.00 filing fee previously deposited by the Claimant and the Claimant Marina Engel be and hereby is liable and shall pay to the National Association of Securities Dealers, Inc. the sum of Two Thousand Dollars and No Cents (\$2,000.00) and Respondent Prudential-Bache Securities, Inc. be and hereby is liable and shall pay to the National Association of Securities Dealers, Inc. the sum of Three Thousand Dollars and No Cents (\$3000.00), as costs of the six (6) hearing sessions conducted in this matter.

CONCURRING ARBITRATORS


NORRIS D. WOLFF


RICHARD A. LORDON


JOHN J. BANEILL

DATED: July 13th, 1990