

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC

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Marie Douglas and Glenn Douglas :
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Claimants :
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V. : AWARD
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Prudential Bache Securities, Inc. : #90-00638
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Respondent :
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CASE SUMMARY

The Statement of Claim was filed with the NASD, Inc. on March 5, 1990.

Claimants, Marie and Glenn Douglas, alleged that Respondent, Prudential Bache Securities, Inc. committed a misrepresentation in guaranteeing Claimants against any losses in their equity accounts. Claimants contended this guarantee was made by their Prudential Bache broker and contended their legal theory of recovery is based on a broad allegation of common law fraud and securities fraud.

Respondent, Prudential Bache Securities, Inc. maintained that no guarantee or representation was made by Prudential Bache Securities, Inc. to the Claimants that guaranteed against any losses in Claimants' equity account.

RELIEF REQUESTED

Claimants, Marie and Glenn Douglas, requested an award in the amount of \$11,185.00 plus interest, costs and attorneys' fees.


Respondent, Prudential Bache Securities, Inc., requested that the claim be denied as against them and that their costs be assessed against Claimants.

AWARD

On September 14, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimants' attorney on December 15, 1989 the hearing was held in Charlotte, NC and consisted of two (2) sessions. 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:

AWARD-#90-00638

1. The claims of the Claimant be and hereby are dismissed in all respects;
2. The parties shall each bear their respective costs, including attorneys' fees;
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$400.00 filing fee previously deposited by the Claimant;
4. Claimant is assessed forum fees in the amount of \$400.00 payable to the NASD, Inc. through its staff administrator in accordance with Section 43(c) of the Code of Arbitration Procedure.



Gary Tidwell, Esq.
(Sole Arbitrator)

Dated by the NASD: November 8, 1990