

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

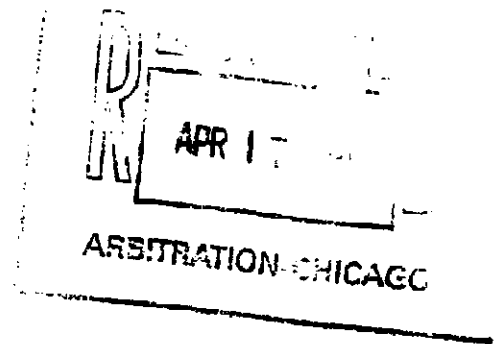
Name of Claimant(s)

Joseph S. Dobransky

90-01575

Name of Respondent(s)

Prudential-Bache Securities Inc.
Winston Margozewitz



CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. ("NASD") on or about June 4, 1990, Joseph Dobransky ("Claimant") alleged that Winston Margozewitz and Prudential-Bache Securities, Inc. (hereinafter collectively "Respondents"): 1) engaged in a course of trading in Claimant's account which was excessive and for the purpose of generating commissions; 2) executed trades in Claimant's account without authorization; and, 3) engaged in a course of trading which was not suitable to the Claimant.

In an answer filed by the Respondent on or about June 28, 1990, Respondents denied each and every allegation contained in the Statement of Claim and asserted that: 1) Claimant authorized all trades in his account; 2) the trading that took place in Claimant's account was not excessive and, 3) Claimant was suitable for the type of trading that occurred in his account.

RELIEF REQUESTED

Claimant requested damages in the amount of \$5,000.00 plus interest and costs of collection. Claimant also requested the cancellation of a trade reimbursing Claimant for his losses and costs of collection plus interest.

PROCEDURAL MATTERS

On March 7, 1991 in Dallas, Texas during a hearing lasting a total of two (2) sessions, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on April 23, 1990 by Claimant Joseph S. Dobransky.

Respondent Prudential-Bache Securities, Inc. did not file with the NASD a properly executed submission to arbitration but is required to submit to arbitration pursuant to Section 12 of the NASD Code of Arbitration Procedure and having answered the claim, appeared and testified at the hearing is bound by the determination of the arbitration panel on all issues submitted.

The parties have agreed that the Award in this matter may be executed by 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 original(s) remained on file with the NASD.

AWARD

The arbitration panel, having considered the pleadings, the testimony and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

- 1) The Claimant's claim as asserted is denied in its entirety; and,
- 2) The parties shall each bear all other costs and expenses incurred by them in connection with this proceeding.
- 3) Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the hearing session deposit in the amount of \$200.00 previously deposited with the NASD by the Claimant.

Dated:

Joe B. Abbey
Presiding Chair