

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

-----  
In the Matter of the Arbitration Between :

Dianne M. Elford :

Claimant :

vs. :

Chris J. Georgakas and  
Prudential-Bache Securities, Inc. :

Respondents :

CASE 90-01810  
AWARD

-----  
CASE SUMMARY

Claimant Dianne M. Elford, in a claim filed with the National Association of Securities Dealers, Inc. on June 26, 1990, alleged that Respondents, Chris J. Georgakas and Prudential-Bache Securities, Inc., misrepresented the amount of transfer penalties, fees, taxes and commissions for her IRA account.

In their joint Statement of Answer filed with the National Association of Securities Dealers, Inc. on September 25, 1990 Respondents maintain that the Claimant had full disclosure of front-end load features of the new fund and that Claimant has filed a frivolous suit.

RELIEF REQUESTED

Claimant requested damages of two thousand five hundred thirty-five dollars and sixty-one cents (\$2,535.61) and 12% interest totalling three hundred four dollars and twenty-seven cents (\$304.27) and a refund of the seventy-five dollars (\$75.00) National Association of Securities Dealers, Inc. filing fee.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single arbitrator, Charles E. Fletcher, III, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on June 26, 1990 and by the Respondents on September 25, 1990 respectively;

And, that this Public Arbitrator, having considered the proofs of the Parties, had decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondents shall be jointly and severally liable to the Claimant for the total amount of two thousand five hundred thirty-five dollars and sixty-one cents (\$2,535.61).
2. Respondents are jointly and severally liable to the Claimant for interest through November 6, 1990 totalling two hundred seventy-eight dollars and ninety-two cents (\$278.92) plus interest in the amount of twenty-one dollars and seven cents (\$21.07) per calendar month from November 6, 1990 until the award is paid.
3. The seventy-five dollar (\$75.00) filing fee previously deposited by Claimant with the NASD, shall be refunded to the Claimant by the Respondents.
4. Additionally, when Claimant desires to redeem or sell her shares in the Templeton Growth Fund, Claimant shall not be charged any commission, fee or load for that transaction.
5. Respondents shall bear their own costs.

AFFIRMATION

I, Charles E. Fletcher, III, do hereby affirm upon my oath as arbitrator that I am the individual described in and who executed this award.



Signature of Arbitrator

DATED: November 30, 1990