

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of
Securities Dealers, Inc.
NASD Financial Center
33 Whitehall Street
New York, N.Y. 10004
FAX (212) 858-4389

In the Matter of the Arbitration BetweenName of Claimants

Peter P. Janos & Yiannias Petros

90-02052

Name of RespondentsPrudential Securities Inc
Bradford Hagerman

REPRESENTATION

For Claimants Peter P. Janos & Yiannias Petros ("Claimants"): Ronald A. Marks, a sole practitioner.

For Respondents Prudential Securities, Inc. ("PSI") and Bradford Hagerman ("Hagerman"): Patricia Roy, of PSI.

CASE INFORMATION

Statement of Claim filed: July 20, 1990.

Supplemental Statement of Claim filed: July 30, 1991.

Response to Motion to Dismiss Yiannias Petros' claim filed: December 24, 1991.

Claimants' Submission Agreement signed on: April 5, 1991.

Statement of Answer filed by Respondents on: July 18, 1991.

Motion to Dismiss Yiannias Petros' claim filed: December 19, 1991:

Neither Respondent submitted an executed Submission Agreement as required pursuant to Section 12 of the Code of Arbitration Procedure, but each Respondent acknowledged at the hearing the panel's jurisdiction to hear and decide the issues presented.

HEARING INFORMATION

Hearing Dates/Sessions: January 9, 1992/2 sessions.
January 10, 1992/1 session.

Hearing Location: NASD/Cleveland, OH.

CASE SUMMARY

Claimants alleged Respondents recommended unsuitable products for Claimants; churned Mr. Janos' accounts; and alleged that the options trading was not approved nor monitored correctly.

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Respondents alleged no unauthorized transactions, discretions or improper controls were utilized in Claimants' accounts and no churning occurred in Claimants' accounts. Respondents further asserted that the trading in Claimants' accounts was suitable.

RELIEF REQUESTED

Claimants requested: return of Mr. Janos' accounts to their value at the time the Janos/PSI agreements were signed; a rate of growth, equal to the performance of the Dow Jones Industrial averages from the date the Janos/PSI agreements were signed until April 16, 1990; less any losses that may have occurred in the Janos accounts when PSI was not responsible for them; return of all commissions earned; interest; punitive damages; costs; and actual damages in the amount of \$350,000.00.

Respondents requested: this claim be denied in its entirety and submitted a Motion to dismiss Mr. Petros' claim.

OTHER ISSUES CONSIDERED & DECIDED

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.

1- Pursuant to the by-laws of the NASD, the arbitrators determined that both Respondents were required to submit to this arbitration and, therefore, were bound by this panel's rulings and determinations.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

- 1- Respondents' Motion to Dismiss Mr. Petros' claim is denied;
- 2- The claims of the Claimants, Peter P. Janos and Yiannias Petros, are denied;
- 3- All other claims are dismissed;
- 4- The parties shall each bear their own costs, including attorneys' fees.

AWARD

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FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the NASD shall retain the \$200.00 non-refundable filing fee previously deposited by Claimants and the following Forum Fees are assessed.

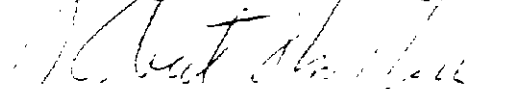
3 sessions X \$750.00 = \$2,250.00

Forum fees Assessed Against:

1- Respondents, in the amount of \$2,250.00. However, Respondents shall reimburse Claimants the sum of \$750.00 which Claimants previously deposited to the NASD as a hearing session deposit. Therefore, the amount due and owing from Respondents to the NASD is \$1,500.00.

Fees are payable to the National Association of Securities Dealers, Inc.

Concurring Arbitrators' Signatures



Robert Shiffra/Industry Arbitrator

Date: February 14, 1992

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Joseph Grossner/Public Arbitrator

Date: February 14, 1992

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Jonathan I. Klein/Public Arbitrator

Date: February 14, 1992