

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Susan DeLott

Claimant

VS.

Prudential-Bache Securities, Inc.

Daniel A. Nass

John S. Keller

Respondents

CASE #90-02249
AWARD

CASE SUMMARY

Susan DeLott, in a claim filed with the National Association of Securities Dealers, Inc. on August 14, 1990, alleged that Respondent Daniel Nass misrepresented the conditions of First Executive Corporation preferred stock and did not adhere to her expressed investment objectives. She further states that Respondent John Keller was negligent in his handling of her account.

Respondent, Prudential-Bache Securities, Inc., maintained that Claimant was fully informed of all benefits and risks in her investment, that recommendations were made in good faith and that any losses sustained were the result of market fluctuations.

Claimant replies that one third of her total investment portfolio should not have been invested in any stock that would not provide a "safe principal". She alleges that Respondents were negligent in not actively managing her account and explains that her instructions to sell all First Executive Corporation stock when the account was transferred to Hilliard Lyons was not done due to an oversight by her new broker, John Keller.

RELIEF REQUESTED

Claimant requests Six Thousand Eight Hundred Sixty-Four Dollars and Fifty-Four Cents (\$6,864.54) in damages plus the One Hundred Fifty Dollars and No Cents (\$150.00) NASD, Inc. filing fee.

Respondents request that the Claimant's Statement of Claim be dismissed in its entirety.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Jane A. Bardin, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on August 8, 1990 and by the Respondents Prudential-Bache Securities, Inc., Daniel A. Nass & John D. Keller on October 26, 1990, respectively;

And, that the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. That the Respondents are jointly and severally liable and shall pay to the Claimant, Susan DeLott, the sum of Three Thousand Three Hundred Fifty-Three Dollars and Ninety-Four Cents (\$3,353.94).
2. Seventy-Five Dollars (\$75.00) of the filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be paid by the Respondent to the Claimant.

AFFIRMATION

I, JANE A. BARDIN, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



Signature of Arbitrator

DATED: