

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Leonard Gerstel

Sheila Gerstel

vs.

90-02782 Consolidated with
90-03215

Name of Respondent(s)

Prudential-Bache Securities, Inc.

Filip Isack

REPRESENTATION

For Claimants: Leonard Gerstel of 591 Cervantes Drive, Green Valley, NV 89014

For Respondents: Christopher P. Trapani, Esq. of Prudential-Bache Securities, Inc., 127 John Street, New York, NY 10292-0325

CASE INFORMATION

Statement of Claim filed: December 5, 1990

Claimants Leonard Gerstel's Submission Agreement signed on October 2, 1990 and Sheila Gerstel on November 9, 1990

Statement of Answer filed by Respondents on: February 25, 1991

Respondents Prudential-Bache Securities, Inc.'s Submission Agreement signed on May 31, 1991 and Filip Isack on June 10, 1991

HEARING INFORMATION

Hearing Date(s)/Sessions: November 8, 1991, two sessions

Hearing Location: Las Vegas, Nevada

CASE SUMMARY

Claimant-Leonard Gerstel alleged the unauthorized purchase of Circle K stock. Claimant Sheila Gerstel alleged lack of suitability and unauthorized execution in the purchase of Bull and Bear Group, New American High Income Fund and Prospect Street High Income Portfolio, Inc.

Respondents denied each and every allegation made by claimants.

RELIEF REQUESTED

Claimant requested:

1. Compensatory damages of \$7,000.00; and
2. Interest on the above sum.

OTHER ISSUES CONSIDERED & DECIDED

None.

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. All claims on both consolidated claims (Case Nos. 90-02782 and 90-03215) are dismissed.
2. The parties shall each bear their respective costs including attorneys' fees.

OTHER COSTS

None.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the NASD shall retain the \$600.00 from filing fee previously deposited by the claimants. In addition, respondent Prudential-Bache Securities, Inc., only, is also assessed fees of \$200.00, representing charges for forum fees.

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

ARBITRATION PANEL

Name
William S. Glickfield, Esq.
Lincoln F. Stock
Arthur G. Grant

Public/Industry
Public
Industry
Public

Signatures

Esq.



Lincoln F. Stock

Date of Decision: 1/18/21