

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
: Albert M. Schlick, TTEE :
: :
: Claimant :
: :
vs. : CASE #91-00379 :
: AWARD :
Sam Skurnick :
: Respondent :

CASE SUMMARY

Pro Se Claimant Albert M. Schlick, TTEE, in a claim filed with the National Association of Securities Dealers, Inc. on February 5, 1991, alleged that Respondent Sam Skurnick, an independent broker with an agreement with Prudential Securities, Inc., made frequent unsuitable speculative investments which resulted in substantial losses to Claimant. He states that the account was discretionary until recently (October of 1990) when the broker's discretionary authority was completely withdrawn. Some of the investments involved were Long Island lighting, Public Service of Indiana, Texas International and Tosco.

Claimant amended the amount of the claim on 1/31/91, 3/22/91, 4/16/91, 5/13/91 and 6/21/91.

By letter dated July 31, 1991, Albert Schlick provided clarification to his claims and states that the amount of his claim is unchanged since 3/22/91 and that the claimed amount depends on the time of settlement and the status of the account at that time.

Respondent, Sam Skurnick, Pro Se, maintained that the adjusted value of Claimant's account on April 16, 1991 shows a 16.4% appreciation for three and a third years for a yearly appreciation of 4.9%. He continues that Claimant's restrictions and attitude lowered performance and that he does not believe he was obligated to obtain an 8% total return as stated in the Claim. He affirms that he never made a guarantee of return.

RELIEF REQUESTED

Claimant originally requested Eight Thousand Three Hundred Twenty Dollars (\$8,320) in damages which he amended on 3/22/91 to Seven Thousand Three Hundred Twenty Dollars (\$7,320).

AWARD

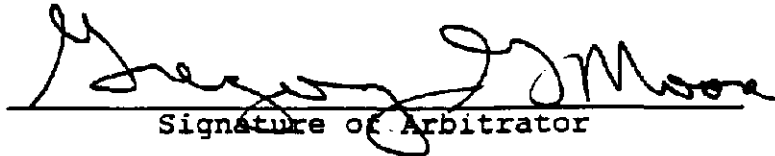
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Gregory G. Moore, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on January 31, 1991 and by the Respondent on April 18, 1991;

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 Claim of Albert M. Schlick be, and hereby is, dismissed.
2. The One Hundred Fifty Dollar (\$150) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, GREGORY G. MOORE, ESQ., 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: 10-10-91

Dated by the NASD, Inc: October 15, 1991