

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

---

In the Matter of the Arbitration Between

Name of Claimant

Heelan Widenhouse

vs.

91-00640

Name of Respondents

Prudential-Bache Securities, Inc.  
Scott Wilmot

---

REPRESENTATION

For Claimant: Tom Fehn and Gregory J. Sherwin, Esq., Fields, Fehn & Sherwin, Los Angeles, California.

For Respondent Scott Wilmot: Terry Ross, Esq., Keesal, Young & Logan, Long Beach, California.

For Respondent Prudential-Bache Securities, Inc: James Capezutto, Esq., New York, New York.

CASE INFORMATION

Statement of Claim filed: February 27, 1991

Claimant's Submission Agreement signed on: November 19, 1990

Joint Statement of Answer filed by Respondents on: March 28, 1991  
Respondents' Submission Agreements signed on: None submitted.

HEARING INFORMATION

Prehearing Conference Date/Sessions: December 13, 1991 (1 session)

Hearing Date/Sessions: March 13, 1992 (2 sessions)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged misrepresentation, breach of fiduciary duty and negligence with respect to her investments in Franklin AGE High Income Fund.

Respondents denied all allegations, and asserted that this claim is barred by the statute of limitations. Respondents further asserted Claimant had been fully advised of all particulars of this investment and made her own investment decision.

#### RELIEF REQUESTED

Claimant requested damages of \$37,120 plus punitive damages, interest, costs and attorney's fees.

Respondents requested dismissal of all claims.

#### 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.

At hearing, Claimant withdrew all claims asserted against Prudential-Bache Securities.

#### 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. Respondent Wilmot is liable for and shall pay to Claimant the sum of \$1,220 inclusive of interest.
2. The claim for punitive damages is dismissed.
3. The parties shall each bear their respective costs including attorneys' fees.

#### FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following forum fees are assessed:

Claimant and Respondent Wilmot are each assessed forum fees for 1 session (\$400 each). Claimant shall be credited with the \$400 hearing session deposit previously made.

Respondent Wilnot shall submit his forum fees directly to the National Association of Securities Dealers, Inc.

ASSISTANT PANEL

Name

Public/Industry

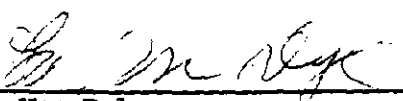
Public

Public

Industry

Signature

DATE SERVED: 04/14/92

  
Lou Van Dyl

Date of Decision: \_\_\_\_\_