

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Norma Hanna

91-00709

Name of Respondent(s)

Prudential Securities Inc
Ronald Lent

REPRESENTATION

Claimant Norma Hanna appeared pro se.

For Respondents Prudential Securities, Inc. and Ronald Lent: Patricia Fitzpatrick, Esq., in-house counsel from Prudential Securities, Inc. in New York City.

CASE INFORMATION

Statement of Claim filed: March 22, 1991.

Claimant's Submission Agreement signed on: February 28, 1991.

Joint Statement of Answer filed by Respondents on: June 21, 1991

Respondent Prudential Securities, Inc.'s Submission Agreement signed on: June 21, 1991.

Respondent Ronald Lent's Submission Agreement signed on: June 21, 1991.

HEARING INFORMATION

Telephonic Pre-Hearing Conference: January 22, 1992.

Hearing Date/Sessions: January 27, 1992/two sessions

Hearing Location: Washington, D.C.

CASE SUMMARY

Claimant Norma Hanna alleged that Respondents misrepresented the risks involved for the possible loss of principal in her investments in Blackstone Income Trust, Prudential Intermediate Income Fund, and Prudential Strategic Income Fund. Respondents Prudential Securities, Inc. and Ronald Lent maintained that the funds' investment objectives were the same as those objectives stated by the Claimant, and the Claimant received a prospectus for each fund, disclosing the risks involved.

RELIEF REQUESTED

Claimant Norma Hanna requested damages of approximately \$30,000.00 plus all costs incurred.

Respondents Prudential Securities, Inc. and Ronald Lent requested that the claims of the Claimant be dismissed and asserted a counterclaim for the costs associated with defending the suit.

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.

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) The claims of the Claimant Norma Hanna against Prudential Securities, Inc. and Ronald Lent be and hereby are dismissed in their entirety.
- (2) The counterclaim of Respondents Prudential Securities, Inc. and Ronald Lent be and hereby is dismissed in its entirety.

OTHER COSTS

- (1) The parties shall each bear their respective costs.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fees are assessed:

(1) The NASD, Inc. shall refund to the Claimant \$200.00 of the \$400.00 hearing session deposit previously deposited by her.


(2) Respondent Prudential Securities, Inc. is assessed \$300.00 in forum fees.

(3) Respondent Ronald Lent is assessed \$300.00 in forum fees.

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

Concurring Arbitrators' Signatures

Name



Marvin Elster, Esq. (chairperson)

Public Arbitrator

David Freund

Public Arbitrator

Ida C. Wurczinger, Esq.

Industry Arbitrator

Dated: FEB. 14, 1992

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Name

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Marvin Elster, Esq. (chairperson)

Public Arbitrator

David Freund
David Freund

Public Arbitrator

Ida C. Wurczinger, Esq.

Industry Arbitrator

Dated: February 12, 1992

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David Freund

Public Arbitrator

Ida C. Wurczinger, Esq.

Industry Arbitrator

Dated: