

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Anita Galvin

91-02727

Name of Respondent(s)

Prudential-Bache Securities Inc.

REPRESENTATION

For Claimant, Anita Galvin ("Galvin"): pro se.

For Respondent, Prudential-Bache Securities Inc. ("Prudential"): Nancy Basri, Esq. of Prudential.

CASE INFORMATION

Statement of Claim filed on October 24, 1991. Claimant's Submission Agreement signed on October 18, 1991.

Statement of Answer filed by Respondent on December 18, 1991. Respondent, Prudential's Submission Agreement signed on December 16, 1991 by Garry Lischin on behalf of Prudential.

CASE SUMMARY

Claimant alleged that her broker at Prudential recommended investments that were unsuitable for her account in light of her stated investment objective of a dependable monthly income and because of her age, 73, and the fact that she is on Social Security, and has no pension or paid medical insurance. Claimant also alleged that her account was churned, that she received prospectuses after transactions were made and that Respondent's actions caused her substantial financial losses.

Respondent denied all allegations of wrongdoing and alleged that the investment recommendations were suitable ones in light of Claimant's investment objectives

and financial position; that every trade in Claimant's account was justified by changing market conditions and in an effort to follow the customers orders; and that Claimant's losses are only \$143.51.

RELIEF REQUESTED

Claimant requested an award of damages in the amount of \$14,500.00, plus punitive damages in the amount of \$2,500.00.

Respondent requested that the arbitrator dismiss the Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED & DECIDED

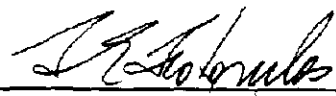
Claimant did not request a hearing on this matter, therefore, a decision by the arbitrator was made upon the pleadings and the documentary evidence submitted by the parties.

AWARD

The undersigned Arbitrator, having considered the proof of the parties, has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent, Prudential, is found liable and shall pay to the Claimant the amount of \$3,500.00.
2. Claimant's request for punitive damages is denied.
3. The parties shall each bear all costs and expenses incurred by them in connection with this proceeding.
4. The NASD, Inc., shall retain the \$100.00 non-refundable filing fee previously deposited by Claimant.
5. Respondent, Prudential, shall reimburse the Claimant \$100.00 for the non-refundable filing fee.

Arbitrator's Signature


Thomas Fotopulos, Esq.

Date of Decision: 9/1/93