

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :

Marvin J. and Beverly Cohn :

Claimants :

vs. :

Prudential-Bache Securities, Inc. :

Respondent

PUBLIC

CASE #91-02811
AWARD

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on September 10, 1991, Claimant Marvin J. and Beverly Cohn who appeared Pro Se, alleged that Respondent Prudential-Bache Securities, Inc. were negligent in recommending Circle Express, Inc. Senior Subordinated Debentures, and that they were misguided in this investment which started to drop in value soon after this purchase. The Claimants further alleged that although they expressed concern about the decrease in value, they were assured the investment was fine.

Respondent, Prudential-Bache Securities, Inc. through its in-house counsel James A. Capezzuto, Esq., maintained that this investment was suitable considering the Claimants' investment objectives and that this recommendation was consistent with Claimants' objectives of high income. Respondents further maintained that the Claimants were furnished with a prospectus and were free to reject the recommendation.

Claimants, Martin J. and Beverly Cohn filed a response to the answer in which they contend they never received a prospectus, and that the Respondents are using high pressure tactics to avoid the truth.

RELIEF REQUESTED

Claimants, Martin J. & Beverly Cohn requested \$6,805.00 in actual damages, plus \$2,000.00 in punitive damages.

Respondent, Prudential-Bache Securities, Inc. requested the claims of the Claimants be dismissed.

AWARD

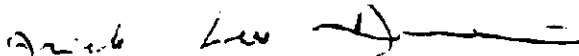
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Arie Leo Douer, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on September 3, 1991 and by the Respondent on November 21, 1991.

And, 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. The claims of the Claimants, Marvin J. and Beverly Cohn against Respondent, Prudential-Bache Securities, Inc. are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained by the NASD, Inc.

AFFIRMATION

I, **ARIEH LEO DOUER**, 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

DATE OF DECISION: May 22, 1992