

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Milton Grossman

vs.

NASD #91-03170

Name of Respondents

Prudential Securities, Inc

REPRESENTATION

For Claimant: M. Grossman

For Respondent: J. Capezzuto, Esq., of Prudential Securities, Inc., New York, New York.

CASE INFORMATION

Statement of Claim filed: October 10, 1991

Claimant's Submission Agreement signed: October 30, 1991

Statement of Answer filed by Respondent on: January 9, 1992

Respondent's Submission Agreement signed: None submitted but respondent is subject to the jurisdiction of the National Association of Securities Dealers, Inc. (NASD) in accordance with Section 12 of the NASD Code of Arbitration Procedure.

HEARING INFORMATION

Prehearing Conference(s) Date(s) Sessions: None.

Hearing Date/ Sessions: May 13, 1992 (one session)

Hearing Location: San Diego, California

CASE SUMMARY

Claimant alleged lack of suitability in the purchase of Prudential-Bache High Yield Corporate Trust.

Respondent denied all substantive allegations of the Statement of Claim and alleged full disclosure, authorization, acceptance and/or ratification and failure to mitigate damages.

RELIEF REQUESTED

Claimant requested:

Compensatory damages of \$21,575.75.

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.

Although duly served, respondent did not appear at the hearing but was allowed to submit a post hearing brief, over the objection of claimant; respondents brief was dated May 19, 1992.

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 is liable for and shall pay claimant \$9,950.00 in compensatory damages, which shall be paid into claimant's Individual Retirement Account if he so requests;
2. The claim for punitive damages is dismissed;
3. The parties shall each bear their respective costs including attorneys' fees.

OTHER COSTS

None.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following forum fees are assessed: The National Association of Securities Dealers, Inc. shall retain the \$300 hearing session deposit previously deposited by the claimant.

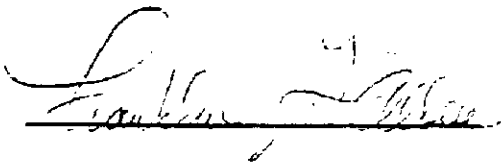
ARBITRATION PANEL

Name

Public/Industry

Franklin G. Allen, Esq.

Public Arbitrator



Franklin G. Allen

DATE SERVED: 06/30/92

Date of Decision: June 22, 1992