

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Ellen Goddard

NASD Arbitration
No.91-03874

Name of Respondent(s)

Prudential Securities, Inc.
Great American Securities, Inc.
Bryant Longwell

REPRESENTATION

For Claimant: Lionel Z. Glancy, Esq., Beverly Hills, California

For Respondent Prudential Securities: Patricia Fitzpatrick, Esq., Prudential Securities, New York, New York

For Respondent Great American Securities: Barrick A. Smart, Great American Securities, Redlands, California

For Respondent Bryant Longwell: Bryant Longwell represented himself.

CASE INFORMATION

Statement of Claim filed: December 6, 1991

Claimant's Submission Agreement signed: October 21, 1991

Statements of Answer received:

Prudential Securities:	February 20, 1992
Great American Securities:	February 6, 1992
Bryant Longwell:	February 6, 1992

Respondents' Submission Agreements signed:

Prudential Securities:	None submitted
Great American Securities:	February 5, 1992
Bryant Longwell:	February 5, 1992

HEARING INFORMATION

Hearing Date/Sessions:

January 7, 1992	-	2 sessions
January 8, 1992	-	1 sessions

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged Respondent Longwell, while in the employ of Prudential Securities and then great American Securities, engaged in unauthorized trading and churned her account. Claimant further alleged fraud, breach of fiduciary duty and negligence.

Respondents each denied Claimant's allegations, and asserted that Claimant made her own investment decisions, and further that Claimant had not provided factual or legal grounds to support the allegations.

RELIEF REQUESTED

Claimant requested compensatory damages of approximately \$50,000.00, plus interest, emotional-distress damages of \$250,000.00, punitive damages of \$250,000.00, plus costs of arbitration and attorney's fees.

Respondents each 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.

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. All claims, including the claims for emotional distress and punitive damages, are dismissed.
2. The parties shall each bear their respective costs, including attorney's fees.

FORUM FEES

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

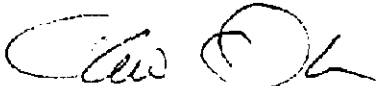
3 sessions @ \$1,000.00 / session	=	\$3,000.00
<u>Credit for hearing deposit</u>	=	<u>\$1,000.00</u>
		Balance Due \$2,000.00

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

ARBITRATORS

<u>Name</u>	<u>Public/Industry</u>
	Public Chairperson
	Public Panelist
	Industry Panelist

Signatures



Chet Olsen

Date of Decision: _____

Served 2/18/93