

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
:
Velma Dallas & Ellen Wiggins JTWROS :
:
Claimants : CASE #92-00686
: AWARD
vs. :
:
Prudential-Bache Securities, Inc. :
Betty Saunders :
:
Respondents :

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on February 25, 1992, Velma Dallas and Ellen Wiggins who appeared Pro Se, alleged that Respondent Betty Saunders recommended an unsuitable investment in Prudential Global Government Plus fund, and that the net worth in the account started to dwindle immediately upon its purchase. The Claimants' further alleged that this investment went against their investment goal which was primarily safety of principal, and that the Respondents breached their fiduciary duty in recommending that investment.

Respondents, Prudential-Bache Securities, Inc. and Betty Saunders, through their in-house counsel Nancy Basri maintained that this was a suitable investment and that Claimant Ellen Wiggins had investment knowledge. The Respondents further maintained that the Claimants held this investment for two years, and that it became unsuitable to the Claimants only when the price performance was not favorable to the Claimants.

RELIEF REQUESTED

Claimants, Velma Dallas and Ellen Wiggins requested \$4,976.37 in actual damages.

Respondents Prudential-Bache Securities and Betty Saunders requested the claims of the Claimants be dismissed.

AWARD

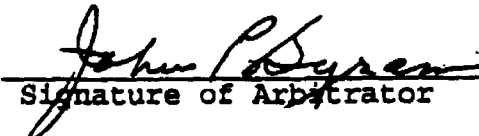
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, John P. Byram, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on January 16, 1992 and by the Respondent Betty Saunders on March 13, 1992 and Respondent, Prudential-Bache Securities, Inc. on April 13, 1992.

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 Velma Dallas and Ellen Wiggins, JTWROS against Respondents Prudential-Bache Securities, Inc. and Betty Saunders are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$125.00 filing previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained by the NASD, Inc.

AFFIRMATION

I, John P. Byram, 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: July 28, 1992