

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Datek Securities Corp.

93-00013

Name of Respondent

Prudential Securities, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on January 4, 1993, filed with the Claimant Datek Securities Corp., through its representative, Simon S. Kogan, Esq. of NY, Datek Securities N.Y., alleged that Respondent Prudential Securities, Inc. executed a buy in at an excessive price. Claimant further alleged that both it and Respondent are member firms of the NASD and on or about February 23, 1990, Respondent caused 915 shares of Unity Health Care to be bought in for Claimants account for a price of \$16.00 per share. Claimant contended that at the time of the execution of the buy-in, the price of \$16.00 per share was excessive, since at no time did the price of the shares exceed \$12.25, and Respondent should be held liable for the difference in price.

Respondent Prudential Securities, Inc., through its in-house counsel, Joseph Dolcimascolo, Esq., N.Y., N.Y., maintained that Claimant has provided no proof that either a buy-in took place on February 23, 1990 as against Claimants or that a price of \$16.00 (assuming a buy-in did take place) was excessive. Respondent further maintained that Claimant has failed to submit any proof to substantiate its claim and accordingly, the claim should be dismissed.

RELIEF REQUESTED

Claimant Datek Securities Corp. requested \$3,907.05 in actual damages.

Respondent Prudential Securities, Inc. requested that the claims of the Claimant be dismissed.

AWARD

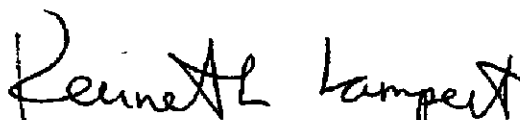
Pursuant to Section 10 of the NASD, Inc. Code of Arbitration Procedure, a single Industry Arbitrator, Kenneth L. Lampert, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on December 3, 1993 and by the Respondent on September 14, 1994.

And, the Arbitrator, having considered the proof of the parties, has decided and determined in Opfull and final resolution of the issues submitted for determination as follows:

1. The claims of the Claimant Datek Securities Corp. against Respondent Prudential Securities, Inc. are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$575.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Datek Securities Corp. shall be retained by the NASD, Inc.

AFFIRMATION

I, **KENNETH LAMPERT**, 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: April 20, 1995

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STATE OF: NY

SS:

COUNTY OF: NY

On this 13 day of April, 1995, before me personally appeared KENNETH LAMPERT to me known and known before me to be individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.

Kenneth Lampert

KATHLEEN A. FINN
Notary Public, State of New York
No. 01FI 5023244
Qualified in Suffolk County
Commission Expires Jan. 31, 1996

Kathleen A. Finn