

**N.A.S.D. AWARD**

**NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.**  
In the matter of the Arbitration Between

**Name of Claimant**

Toby Turitz

NASD Arbitration  
No.93-00888

**Name of Respondents**

Prudential Securities, Inc.  
Stanley Cameron

**REPRESENTATION**

For Claimant: Brian L. Schall, Esq., Los Angeles, California

For Respondents: E. Scott Douglas, Esq., Keasal, Young & Logan, Long Beach, California

**CASE INFORMATION**

Statement of Claim filed: March 9, 1993

Claimant's Submission Agreement signed: February 16, 1993

Joint Statement of Answer filed: April 20, 1993

Respondents' Submission Agreements signed:

Prudential Securities: April 22, 1993

Stanley Cameron: October 13, 1993

**HEARING INFORMATION**

Hearing Date/ Sessions: October 14, 1993 - 3 sessions

Hearing Location: Los Angeles, California

**CASE SUMMARY**

Claimants alleged churning, unauthorized trading, unsuitability and fraud arising out

of investments in mutual funds recommended by Respondents.

Respondents denied all allegations of wrongdoing, and asserted that Claimant was fully informed of all investment particulars before purchase. Respondents further stated that the claim failed to state claims for which relief could be granted, that the claim is barred by applicable statutes of limitation, that Claimant expressly authorized all transactions and knowingly assumed the risks of investing in the market.

#### **RELIEF REQUESTED**

Claimant requested damages of \$70,780.00 plus interest, costs of arbitration and attorney's fees.

Respondents requested dismissal of all claims, and an award of costs of arbitration and attorney's fees.

#### **OTHER ISSUES CONSIDERED AND DECIDED**

The parties have agreed that the Award in this matter may be executed in either 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 remains 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. Respondents are jointly and severally liable for and shall pay to Claimant the sum of \$36,400 in satisfaction of all claims.
2. The parties shall each bear their respective costs including attorney's fees.