

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Alan J. & Karla J. Holt

93-03527

Name of Respondents

Prudential Securities, Inc.
John Bedford

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on September 10, 1993, Claimants Alan J. and Karla J. Holt, who appeared Pro Se, alleged that they were sold, by Respondent John Bedford, an employee of Respondent firm Prudential Securities, Inc., \$5,000.00 worth of shares in a limited partnership known as the Energy Fund Services VIP 25. Claimants further alleged that Respondent John Bedford promised them that their investment would triple in value within five years, but that after more than four years, the value of the shares decreased, rather than increased as promised.

Respondents Prudential Securities, Inc. and John Bedford, by and through their in-house counsel, Mark L. Seffinger, Esq., maintained that the Claimants' claim was time barred by the appropriate statute of limitations or, in the alternative, that Prudential Securities, Inc.'s Registered Representative, John Bedford, never misrepresented the investment and never advised them that the investment in the limited partnership would be worth triple the value in five years. The Respondents contended that the Partnership's failure to perform as expected was not caused by any alleged fraud on the part of the Respondents, but as a result of unanticipated decline in oil and gas prices, and that therefore, the claims of the Claimants should be dismissed.

RELIEF REQUESTED

Claimants Alan J. and Karla J. Holt requested the amount of \$10,000.00 in actual damages.

Respondents Prudential Securities, Inc. and John Bedford requested that the claims of the Claimants be dismissed in its entirety.

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AWARD

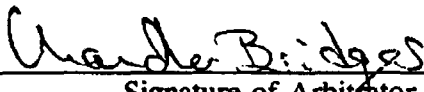
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Chandler Bridges, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on September 2, 1993 and by the Respondents on November 19, 1993.

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 Claimants Alan J. and Karla J. Holt against Respondents Prudential Securities, Inc. and John Bedford are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained by the NASD, Inc.

AFFIRMATION

I, **CHANDLER BRIDGES, ESQ.**, 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 29, 1994