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N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimants

Jerry & Florie Goulding

NASD Arbitration
No.95-01284

Name of Respondent

Prudential Securities, Inc.

REPRESENTATION

For Claimants: Steven W. Strain, Esq., San Francisco, California

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

CASE INFORMATION

Statement of Claim filed: March 14, 1995

Claimant's Submission Agreement signed: May 22, 1995

Statement of Answer filed: April 27, 1995

Respondent's Submission Agreement signed: April 25, 1995

HEARING INFORMATION

The hearing was held in San Francisco, California, on November 15, 1995, and lasted two sessions.

CASE SUMMARY

Claimants alleged negligence, misrepresentation, unauthorized trading and breach of fiduciary duty with respect to investments in a REIT, and in common stock and options made through a PSPM Quantum account.

Respondent denied the allegations of the claim, and responded that claimants gave Prudential Securities a power of attorney over their PSPM account, so the allegation of unauthorized trading must

be dismissed. Respondent further stated that the REIT investment was authorized, and lost only \$2.50, including commission.

RELIEF REQUESTED

Claimants requested damages of approximately \$23,000.00.

Respondent requested dismissal of all claims.

OTHER ISSUES CONSIDERED AND DECIDED

At the conclusion of Claimants' case, Respondent moved to dismiss the allegations of unauthorized trading. The motion was granted.

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 remain on file with the NASD.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. All remaining claims asserted by Claimants are dismissed in their entirety.
2. The parties shall each bear their respective costs of arbitration, including attorney's fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the NASD shall retain the \$100 non-refundable filing fee paid by Claimants, but shall refund their \$300 hearing session deposit.

Respondent is assessed \$600 as forum fees for two sessions, payable to the NASD.

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Helen B. Culiner <i>Helen B. Culiner</i>	Public Chairperson

Concurring Arbitrator's Signatures