

N.A.S.D.R. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION

Prudential Securities Incorporated, Claimant

v.

No. 95-02030

Timothy J. Vos and Jamison Monroe, Respondents.

REPRESENTATION OF PARTIES

Timothy J. Vos ("Vos"), and Jamison Monroe ("Monroe") were represented by Eugene Clements, Esq. and Ruth B. Downes, Esq., Houston, Texas.

Prudential Securities Incorporated ("PSI") was represented by David Sterling, Esq., and Bill Kroger, Esq., of Baker & Botts, Houston, Texas.

CASE INFORMATION

PSI's Statement of Claim was filed on or about May 25, 1995. Vos and Monroe's Statement of Answer and Counterclaim was filed on or about June 2, 1995. PSI's Response to Vos and Monroe's Statement of Answer and Counterclaim was filed on or about October 30, 1995.

CASE SUMMARY

PSI claims that Vos owes PSI an unpaid loan balance of \$85,616.01 and that Monroe owes PSI an unpaid loan balance of \$132,916.89. Monroe and Vos deny that they owe PSI such sums, and have filed their own claims against PSI, including claims for defamation and unpaid commissions and other compensation. PSI denies that it owes Monroe and Vos any unpaid commissions or other compensation and that it defamed Monroe and Vos, among other things.

RELIEF REQUESTED

PSI requests that it be granted the following relief:

1. As to Vos, the sum of \$50,593.54 plus interest, costs of collection, and reasonable attorneys' fees.
2. As to Monroe, the sum of \$78,541.72 plus interest, costs of collection, and reasonable attorneys' fees.

Monroe and Vos requested that they be granted an award against PSI dismissing PSI's Statement of Claim in its entirety, and awarding Monroe and Vos actual and punitive damages, attorneys' fees, and costs.

AWARD

PSI, Monroe, and Vos have settled this dispute. In accordance with the Settlement Agreement, the NASD makes the following Award:

Monroe and Vos shall pay to PSI \$115,000.00. All other claims and/or requests for relief not specifically set forth herein, and each of them, are denied and dismissed with prejudice. Each side shall bear its own costs and expenses associated with this arbitration.

This award shall not be construed as an admission or a finding of liability against any party to this procedure.

Dated:

Signed:

August 13, 1996

s/s Christine E. Monical, Esq.
Christine E. Monical, Esq.
Presiding Chair, Industry Arbitrator

August 9, 1996

s/s Thomas A. Thornhill, Jr.
Thomas A. Thornhill, Jr.
Industry Arbitrator

August 9, 1996

s/s Eli Bensky
Eli Bensky
Industry Arbitrator

Date served by the NASDR:

August 14, 1996