

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Jasvir Singh Basi

95-04680

Name of Respondents

Prudential Securities, Inc.
Gary Davis

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on October 3, 1995, Claimant with the Nat
Jasvir Singh Basi ("Claimant"), who appeared Pro Se, alleged that Respondent Prudential Securities, Inc. ("Claimant"
("PSI"), through Respondent Gary Davis ("Davis"), recommended that he purchase shares of Showbiz Respondent
Pizza ("SP") which he did to his detriment. Claimant further alleged that Davis assured him that the Respondent
losses from SP would be made up by purchases of excellent new issues but this has not occurred. would be m
Claimant contended that he had informed Davis his investments need safety of capital because of pending
lawyers bills and nevertheless, Davis recommended SP. Claimant further contended that Davis did not
look after his financial interests nor did he keep him adequately informed. Claimant alleged that as a
result of the above, he has suffered a loss for which the Respondents should be held liable.

Respondents Prudential Securities, Inc., and Gary Davis, through their representative and in-house
counsel, David B. Gorfinkel, Esq., maintained that Claimant's allegation that SP was unsuitable is based
on his concern for preservation of capital and that he was not afforded adequate information or service
with respect to his account. Respondents further maintained that Claimant's stated goals were long term
growth, income, and speculation. Respondents contended that the SP recommendation met these goals.
Respondents further contended that Claimant made other restaurant and high risk trades. Respondents
maintained that Claimant was free to sell the shares at any time but chose not to sell. Respondents further
maintained that as a result of the above, they should not be held liable.

RELIEF REQUESTED

Claimant Jasvir Singh Basi, requested \$10,000.00 in actual damages.

Respondents Prudential Securities, Inc., and Gary Davis, requested that the claims of the Claimant be
dismissed.

AWARD

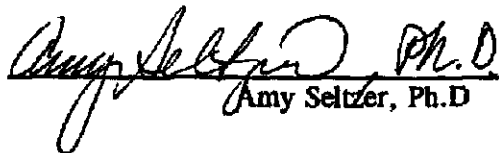
Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Amy Seltzer, Ph.D, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant Jasvir Singh Basi, on September 25, 1995, and by the Respondent Prudential Securities, Inc., on December 26, 1995, and by Respondent Gary Davis, on November 30, 1995.

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 the Claimant Jasvir Singh Basi, against Respondents Prudential Securities, Inc., and Gary Davis, are denied in their entirety.
2. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Jasvir Singh Basi, shall be retained by the NASD, Inc.
3. All other relief requests are denied.

AFFIRMATION

I, **AMY SELTZER, Ph.D**, 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.



Amy Seltzer, Ph.D

DATE OF DECISION: March 14, 1996