

AMERICAN STOCK EXCHANGE  
IN THE MATTER OF ARBITRATION BETWEEN

SE: NEIL DAVIES AS EXECUTOR FOR THE ESTATE OF EDWARD W. DAVIES AND  
THE ESTATE OF EDWARD W. DAVIES V. PRUDENTIAL SECURITIES, INC.

Case Id # 95-08

DATE FILED: 11/11/94 FIRST SCHEDULED 5/15 & 5/16 DECIDED 7/13/95

CASE SUMMARY: \* Customer v. member arbitration. Claimant alleges his trust  
account was churned, overtraded and overleveraged in unsuitable  
securities by brokerage firm. Respondent argues that Claimant  
was fully informed, was suitable and authorized all trades.

CLAIMANT'S INITIALS [Signature] RESPONDENT'S [Signature] THIRD PARTY'S INITIALS \_\_\_\_\_

SESSIONS: June 22 (full day), June 23 (full day), July 11 (full day) 1-6  
July 13 (half day) for deliberation,

CLAIM AND AWARD DATA:

CLAIM	<u>\$600,000.00</u>	CC/3rd PTY	<u>N/A</u>	AWARD	<u>\$140,000.00</u>
PUNITIVE	<u>N/A</u>	PUNITIVE	<u>N/A</u>	PUNITIVE	<u>Denied</u>
ATTY FEES	<u>Requested</u>	ATTY FEES	<u>Requested</u>	ATTY FEES	<u>Denied</u>
DEPOSIT	<u>\$1,250.00</u>	DEPOSIT	<u>N/A</u>	DEPOSIT	<u></u>
COSTS	<u></u>	COSTS	<u>\$6,250.00</u>	COSTS	<u>\$6,250.00</u>

DECISION: The undersigned arbitrators have decided and determined in full and final settlement of all claims between the parties that:\*

The Claimant is awarded \$140,000 against Prudential Securities;

The parties request for attorney fees and punitive damages is denied;

The cost of the arbitration, \$6,250, shall be paid by the Respondent Prudential Securities.

The sum of \$1,250 shall be remitted directly to the Claimant as reimbursement of his initial filing fee. The balance of \$5,000 shall be paid directly to the American Stock Exchange.

ATTORNEY: J. Mitchell Clark, Esq. - Representing Claimant - Private Practice,  
Corpus Christi, Texas.

Craig May, Esq. & Mary Beth Marshall, Esq. - Representing Respondent - Munsch,  
Hardt, Kopf, Harr & Dinant - Dallas, Texas.

ARBITRATORS \*\*

CHARLES GUITTARD, ESQ., CHAIRMAN

IRA WHITTENBERG, JR.

HENRY KLEIN

Charles F. Guittard  
SIGNATURE

Ira Whittenberg, Jr.  
SIGNATURE

Henry Klein  
SIGNATURE

CITY DALLAS STATE TEXAS

DATE: 7.13.95

\* Additional pages may be attached.  
\*\* (Dissents)