

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Prudential Securities, Inc.

Case No. 99-01811

Name of Respondent

Michael James Bock

REPRESENTATION OF PARTIES

For Prudential Securities, Inc. ("Prudential"), hereinafter referred to as "Claimant": Steven P. Gomberg, Esq. of Gomberg Kane & Fisher, Ltd., Chicago, Illinois.

For Michael James Bock ("Bock"), hereinafter referred to as "Respondent": David M. Gavin, Esq. of David M. Gavin, P.A., Miami, Florida.

CASE INFORMATION

Statement of Claim filed on or about: April 12, 1999.

Prudential's Uniform Submission Agreement signed on: April 12, 1999 by Joseph Rosa, Esq., on behalf of the firm.

Statement of Answer filed on or about: September 7, 1999.

Respondent Bock did not file with NASD Regulation, Inc. a properly executed Uniform Submission Agreement.

CASE SUMMARY

Claimant alleged the following: Respondent breached the employment agreement and the terms of the promissory note he voluntarily executed on or about August 26, 1994; Respondent executed the first amendment to the promissory note on September 18, 1995; due to Respondent's resignation from Prudential on or about December 17, 1998, the balance of \$83,975.69 plus interest, representing the balance of the unpaid portion of the promissory note and first amendment, immediately became due and owing; interest on the principal continues to accrue; on or about December 28, 1998, Prudential tendered a demand to Respondent to honor the remaining obligations under the promissory note and first amendment but to date Respondent has failed to honor his obligation to Prudential.

Unless specifically admitted in the Statement of Answer, Respondent Bock denied the allegations of wrongdoing contained in the Statement of Claim and denied that he owed Prudential any funds

RELIEF REQUESTED

Claimant requested an award of the principal due and owing under the promissory note and first amendment in the amount of \$83,975.69, interest in the amount of \$966.29, costs, including attorneys' fees, and any other relief deemed just by the arbitration panel.

Respondent requested a dismissal of all claims.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is found liable and shall pay to Claimant the sum of \$25,000.00.
2. Claimant's requests for pre-judgment interest, costs and attorneys' fees are denied.
3. All other requests for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Regulation, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$1,000.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$1,000.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,500.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with the Panel x \$750.00	= \$750.00
Pre-hearing conference date: December 2, 1999	1 session
Two (2) Hearing sessions x \$750.00	= \$1,500.00
Hearing date: May 3, 2000	2 sessions
Total Forum Fees	= \$2,250.00

The Panel has assessed \$1,125.00 of the forum fees to Claimant.

The Panel has assessed \$1,125.00 of the forum fees to Respondent.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$1,000.00
Member Fees	= \$3,100.00
Forum Fees	= \$1,125.00
Total Fees	= \$5,225.00
Less payments	= \$4,850.00
Balance Due NASD Regulation, Inc.	= \$ 375.00

Respondent be and hereby is solely liable for:

Forum Fees	= \$1,125.00
Total Fees	= \$1,125.00
Less payments	= \$ 0.00
Balance Due NASD Regulation, Inc.	= \$1,125.00

All balances are due and payable to NASD Regulation, Inc.

Concurring Arbitrators' Signatures

_____/s/_____
Terrence L. Donoghue
Industry Arbitrator/Chairperson

Signature Date

_____/s/_____
Shirley A. Castle
Industry Arbitrator

Signature Date

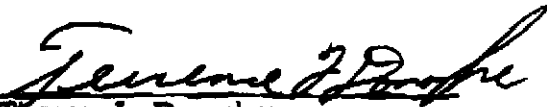
_____/s/_____
Sandra J. Bakalus
Industry Arbitrator

Signature Date

June 27, 2000
Date of Service (For NASD office use only)

All balances are due and payable to NASD Regulation, Inc.

Concurring Arbitrators' Signatures


Terrence L. Donoghue
Industry Arbitrator/Chairperson

6-27-00
Signature Date

Shirley A. Castle
Industry Arbitrator

Signature Date

Sandra J. Bakalus
Industry Arbitrator

Signature Date

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