

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Clara S. Cziprusz

Case No. 99-04838

Name of Respondent

Prudential Securities, Inc.

REPRESENTATION OF PARTIES

For Clara S. Cziprusz, hereinafter referred to as "Claimant": Scott W. Cichon, Esq. of Cobb Cole & Bell, Daytona Beach, FL.

For Prudential Securities, Inc. ("Prudential"), hereinafter referred to as "Respondent": Marci Gold, Vice President, Assistant General Counsel, Prudential Securities, Inc., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: October 27, 1999.

Claimant signed the Uniform Submission Agreement: October 19, 1999.

Statement of Answer filed by Respondent on or about: January 18, 2000.

Respondent signed the Uniform Submission Agreement: January 13, 2000.

CASE SUMMARY

Claimant alleged the following: Respondent recommended that Claimant purchase 7,900 units of ACM Managed Multi Market Trust Incorporated ("ACM"). These securities were unsuitable for Claimant. Based upon Respondent's recommendation, Claimant purchased 7,900 units of ACM. Prudential misrepresented the nature and risks of ACM. Further, Prudential fraudulently induced Claimant to purchase the ACM stock and violated Florida Statutes Section 517.301.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages of approximately \$100,000.00, punitive damages, pre-judgment interest, costs, attorneys' fees, and any other relief deemed just and proper.

Respondent requested dismissal of the Statement of Claim and reimbursement of costs.

OTHER ISSUES CONSIDERED AND DECIDED

On or about January 13, 2000, Respondent Prudential filed a motion to dismiss. On or about March 27, 2000, Claimant filed a response to the motion. Respondent filed a reply on or about July 10, 2000. On or about November 2, 2000, the Panel issued an order which denied Respondent Prudential's motion to dismiss.

On or about March 5, 2001, Respondent Prudential filed a motion to dismiss. Following argument of counsel during the evidentiary hearing, the Panel denied Respondent Prudential's motion to dismiss.

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:

Respondent is liable and shall pay to Claimant compensatory damages in the sum of \$45,000.00 inclusive of pre-judgment interest. The damages awarded are based upon Respondent's breach of the fiduciary duty it owed to Claimant and are not based upon a violation of a statute.

Claimant's request for punitive damages is denied.

All other relief requests not specifically addressed herein are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 225.00
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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(s) that employed the associated person(s) at the time of the event(s) 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 arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

Three (3) Pre-hearing sessions with Panel x \$750.00	= \$2,250.00
Pre-hearing conferences: June 6, 2000	1 session
September 22, 2000	1 session
October 24, 2000	1 session

Two (2) Hearing sessions x \$750.00	= <u>\$1,500.00</u>
Hearing Date: March 13, 2001	2 sessions

Total Forum Fees	= \$3,750.00
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The Panel has assessed the total forum fees of \$3,750.00 to Respondent.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$225.00
Total Fees	= \$225.00
<u>Less payments</u>	<u>= \$225.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$0.00

Respondent be and hereby is solely liable for:

Member Fees	= \$3,100.00
Forum Fees	= \$3,750.00
Total Fees	= \$6,850.00
<u>Less payments</u>	<u>= \$3,100.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$3,750.00

All balances are payable to NASD Dispute Resolution, Inc. and are due immediately upon receipt of the Award by the parties.

Concurring Arbitrators' Signatures

/s/

Mark Whitney Garrett
Public Arbitrator, Presiding Chair

Signature Date

/s/

Floyd A. Hillstrom, Esq.
Public Arbitrator

Signature Date

/s/

Jeffrey P. Julien
Industry Arbitrator

Signature Date

April 20, 2001

Date of Service (For NASD-DR office use only)

Forum Fees and Assessments

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Pre-hearing conferences: June 6, 2000 1 session
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Two (2) Hearing sessions x \$750.00 = \$1,500.00

Hearing Date: March 13, 2001 2 sessions

Total Forum Fees = \$3,750.00

The Panel has assessed the total forum fees of \$3,750.00 to Respondent.

Fee Summary

Claimant be and hereby is solely liable for:

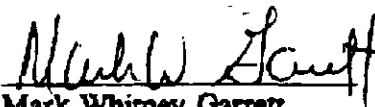
Initial Filing Fee	= \$225.00
Total Fees	= \$225.00
<u>Less payments</u>	<u>= \$225.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$0.00

Respondent be and hereby is solely liable for:

Member Fees	= \$3,100.00
Forum Fees	= \$3,750.00
Total Fees	= \$6,850.00
<u>Less payments</u>	<u>= \$3,100.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$3,750.00


All balances are payable to NASD Dispute Resolution, Inc. and are receipt of the Award by the parties.

Concurring Arbitrators' Signatures



Mark Whitney Garrett
Public Arbitrator, Presiding Chair

Signature Date


Floyd A. Hillstrom, Esq.
Public Arbitrator

Signature Date

Jeffrey P. Julien
Industry Arbitrator

Signature Date


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Floyd A. Hillstrom, Esq.
Public Arbitrator

Signature Date



Jeffrey P. Julian
Industry Arbitrator

Signature Date

Date of Service (For NASD-DR office use only)