

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Maxine G. White

Claimant

vs.

Thomas F. White & Co., Inc.,
James Hankoff, Stuart Newmeyer,
and American Capital Marketing, Inc.

Respondents

AWARD

CASE NO. 86-01418

Heard Before the Arbitration Panel:

George M. Wiener

SUMMARY OF ISSUES

This case was filed with the National Association of Securities Dealers, Inc. ("NASD") on September 17, 1986. Claimant Maxine G. White ("White") alleges that Respondents Thomas F. White & Co., Inc. and James Hankoff purchased a mutual fund for her account without notifying her of a possible commissions saving break point established by the fund. White alleges that she should have been given the opportunity to elect an additional investment in the fund to achieve said commissions savings.

Respondents allege that White was aware that a letter of intent was necessary to insure any break point advantage but chose not to execute one.

DAMAGES AND RELIEF REQUESTED

Claimant seeks to recover \$1,979.24 plus interest.

Respondents seek dismissal of the claim in its entirety.

DAMAGES AND RELIEF AWARDED

On June 28, 1990, the arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Maxine G. White on October 10, 1986 and by Respondents Thomas F. White & Co., Inc. on March 3, 1987, James Hankoff on January 8, 1987, Stuart Newmeyer on December 26, 1986, and American Capital Marketing Corp. on March 4, 1987. The hearing was conducted in Santa Monica, California and lasted two sessions. The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in

full and final resolution of the issues submitted for determination as follows:

1. Each and every claim of Claimant Maxine E. White against Thomas F. White & Co., Inc. is dismissed.

2. Each and every claim of Claimant Maxine E. White against James Hankoff is dismissed.

3. Each and every claim of Claimant Maxine E. White against Stuart Newmeyer is dismissed.

4. Each and every claim of Claimant Maxine E. White against American Capital Marketing, Inc. is dismissed.

5. No forum fees are assessed.

6. The parties shall each bear their respective costs including attorneys' fees.

7. In accordance with Section 43 of the NASD Code of Arbitration Procedure, the NASD shall retain the \$25.00 filing fee previously deposited by the Claimant.

OTHER ISSUES

Prior to the hearing, motions were made by James Hankoff and American Capital Marketing, Inc. that they be allowed to appear by telephone conferencing. Said motions were granted.

Respondent Stuart Newmeyer submitted his response on the pleadings.

DATE SERVED: 07/16/90