

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between

Philip A. Haigh

Claimant

vs.

Case #87-00496  
Award

L.F. Rothschild, Inc.

William H. Carney

Respondents  
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CASE SUMMARY

Claimant states that Respondents L. F. Rothschild and William Carney violated the Securities Act of 1933 and Securities and Exchange Act of 1934 as well as the Securities and Exchange Commission regulation and the fair trade practice rules of the National Association of Securities Dealers, Inc. and the New York Stock Exchange. Claimant states that Respondent L. F. Rothschild failed to adequately supervise Respondent William H. Carney. The Claimant states that his broker, Mr. Carney placed unauthorized trades in Claimant's account, that Mr. Carney recommended unsuitable investments, acted recklessly with Claimant's account and fraudulent induced the Claimant to purchase stocks. Both Respondents categorically deny any wrongdoing alleged by Claimant and seeks dismissal of the Claimant's claim.

RELIEF REQUESTED

Claimant seeks to recover \$29,578.34 in damages plus interest on that amount.

AWARD

On May 26, 1989, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Philip A. Haigh on March 5, 1987, and by Respondents L.F. Rothschild, Inc. and William H. Carney on June 23, 1987. 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:

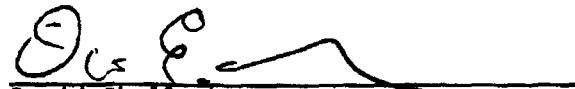
1. That Respondents L.F. Rothschild, Inc. and William H. Carney are jointly and severally liable and shall pay the Claimant the sum of One Thousand Six Hundred Fifty-Five and 38/100 Dollars (\$1,655.38); inclusive of interest.
2. Pursuant to Section 43(b) of the Code of Arbitration Procedure forum fees for the May 26, 1989 double hearing session shall be equally assessed against Claimant and Respondents. Claimant's \$350.00 filing fee shall be retained by the National Association of Securities Dealers, Inc. and applied against the forum fee such that the amount due from the Claimant as a forum fee is \$150.00. The amount due from the Respondents as a forum fee is \$500.00. Forum fees shall be made payable to the National Association of Securities Dealers, Inc.

DATED: June 27, 1989

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

ARBITRATORS CONCURRING

  
Charles E. White

  
David Shellenberger

  
Daniel H. Kelleher