

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Bear Stearns & Co., Inc.

Claimant

vs.

Robert Kuhn

Respondent

CASE #87-00669
AWARD

CASE SUMMARY

Claimant Bear Stearns & Co., Inc. alleged that Respondent Robert Kuhn placed an order to purchase 100 OEX puts. Claimant alleged that these puts were sold leaving a debit balance in Respondents account. Claimant alleged that this debit balance remains due and owing from the Respondent. Respondent denied placing an order to purchase 100 OEX puts at issue and maintained that Claimant purchased these puts without his authorization. Respondents further defense was that Claimants purchase of the puts for his account was unsuitable. J.F.B. 4.10

RELIEF REQUESTED

Claimant requests judgment against the Respondent in the sum of \$37,504.57 inclusive of interest plus request and cost of the arbitration. Respondent requests that the arbitration panel order Claimant to pay his attorneys' fees and costs of suit for bringing this frivolous claim. J.F.B. 4.10

AWARD

On August 15, 1989, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Bear Stearns & Co., Inc. on March 30, 1987, and by Respondent Robert Kuhn on June 24, 1987. The hearing was held in Boston, Massachusetts on August 15, 1989. The arbitrators conducted a double session hearing. The initial claim was filed on April 28, 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 Respondent is liable to the Claimant and shall pay to the Claimant the sum of Twenty Eight Thousand Eight Hundred Sixty-Two and 30/100 Dollars (\$28,862.30). Interest is specifically excluded.

Dated: September 22, 1989

2. Pursuant to Section 43 of the Code of Arbitration Procedure, forum fees for the August 15, 1989 double session hearing shall be equally assessed against the Claimant and Respondent. Claimant's \$500.00 filing fee shall be retained by the National Association of Securities Dealers, Inc. and applied against the forum fee, such that no monies are due from the Claimant as a forum fee. Respondent shall pay the National Association of Securities Dealers, Inc. \$500.00 as a forum fee.
3. The parties shall each bear their respective costs including attorney's fees.

ARBITRATORS CONCURRING

Mary C. Kelleher
Mary C. Kelleher

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