

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Among

Kenneth Briggs,

Claimant

Case #87-02706

VS.

Award

Brooks Weinger Robbins & Leeds, Inc.,

**Respondent/
Third-Party Claimant**

vs.

Michael Yeates Crump,

**Third-Party
Respondent**

CASE SUMMARY

Claimant alleges that his broker Michael Yeates Crump failed to recommend profitable stocks which Respondent, Brooks Weinger Robbins and Leeds, Inc. (Brooks), underwrote or traded; that the broker recommended unprofitable stocks and misrepresented the performance of these stocks; that the broker failed to sell stocks or advise him of the declined value of stocks; and that the stocks are now worth less than he paid.

Respondent, Brooks, denies liability and alleges that the Statement of Claim fails to state a basis upon which relief can be granted. Respondent, Brooks, further alleges that Claimant's failure to sell the securities when the market declined bars him from recovery. Respondent interposes a Third-Party claim against Third-Party Respondent, Michael Yeates Crump, and alleges that if a wrong was committed, it was committed by Michael Yeates Crump outside the scope of his employment.

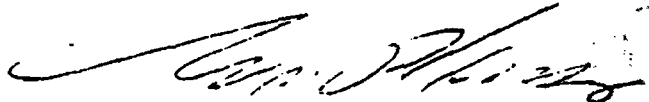
RELIEF REQUESTED

Claimant requests that the Panel award him \$17,037.00. Respondent, Brooks, requests that the Panel dismiss the claim. If an award is rendered in Claimant's favor, alternatively, Respondent, Brooks, requests that the Panel grant it an award over and against Third-Party Respondent, Michael Yeates Crump, costs, disbursements and attorney's fees. Third-Party Respondent, Michael Yeates Crump, requests that the Panel dismiss the Third-Party claim.

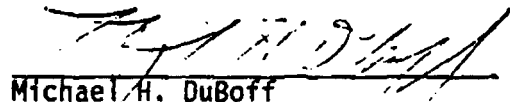
AWARD

On August 1, 1989, the undersigned arbitrators heard the controversy between the parties as set forth in a submission to arbitration signed by Claimant, Kenneth Briggs, on December 18, 1987 and by Respondent and Third-Party Claimant, Brooks Weinger Robbins and Leeds, Inc., on February 14, 1988. Third-Party Respondent, Michael Yeates Crump, did not execute a Submission Agreement nor did he submit a Statement of Answer. However, he appeared and defended the claims without objections. 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:

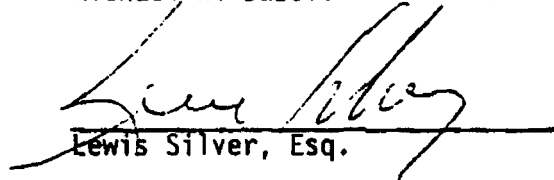
1. Brooks Weinger Robbins & Leeds, Inc. is hereby liable and shall pay Claimant Five Thousand and Ninety-Nine Dollars and Zero Cents (\$5,099.00).
2. The claim against Michael Yeates Crump is hereby dismissed in its entirety.
3. The parties shall each bear their respective costs including attorneys' fees.
4. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall refund the \$400.00 filing fee previously deposited by the Claimant and shall assess Brooks Weinger Robbins and Leeds, Inc. \$400.00 in forum costs. All costs shall be made payable to the NASD.



William P. Kennedy



Michael H. DuBoff



Lewis Silver, Esq.

DATED: August 2, 1989