

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Aivars Slucis

vs.

Alton W. Hitts

Claimant(s)

Respondent(s)

NOTICE OF ARBITRATION
AWARD
88-01850

CASE SUMMARY

Claimant Aivars Slucis alleged that Respondent Alton W. Hitts sold stock in Claimant's account to meet margin requirements while Claimant was out of the country. Respondent maintains that he asked Claimant which stocks should be liquidated, in order of priority, if any margin maintenance calls came while Claimant was away.

RELIEF REQUESTED

Claimant Aivars Slucis requested damages of \$4000.00. Respondents requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Gerald T. Grady Jr., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on June 1, 1988 and by Respondents on September 14, 1988. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

The claim of the Claimant shall be and hereby is dismissed in all respects.

The parties shall each bear their respective costs including attorney's fees.

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant will be retained by the NASD, Inc. as costs of this proceeding.

July 11, 1989