NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In The Matter of The Arbitration Between		
CHARLES E. WHITE, TRUSTEE WHITE FAMILY TRUST	Claimant	Award
vs.		NASD # 88-1907
WEDBUSH SECURITIES, INC. AND DOUGLAS V MYHRA	Respondents	

SUMMARY OF ISSUES

This case was filed on JUNE 14 1988 AGAINST WEDBUSH SECURITIES, INC. AND ACCOUNT EXECUTIVE DOUGLAS V. MYHRA. CLAIMANT ALLEGED THAT AT THE CLOSE OF MARKET ON OCTOBER 6, 1987 HE PLACED A STOP LIMIT ORDER INSTRUCTING MYHRA TO LIQUIDATE HIS ENTIRE PORTFOLIO IF THE MARKET DECLINED DURING THE NEXT THREE WEEKS WHILE CLAIMANT WOULD BE OUT OF THE STATE. SPECIFICALLY CLAIMANT ALLEGED THAT MYHRA FAILED TO EXECUTE THE ORDER AS PLACED THEREBY INCURRING A LOSS.

RESPONDENTS DENIED THE ALLEGATIONS AND MAINTAINED THAT IN EARLY OCTOBER, 1987 CLAIMANT GAVE TIME AND PRICE DISCRETION TO MYHRA TO LIQUIDATE THE SECURITIES IN CLAIMANT'S ACCOUNT DURING THE THREE WEEK PERIOD AS ALLEGED. RESPONDENTS FURTHER MAINTAIN THAT CLAIMANT DID NOT GIVE SPECIFIED SELL LIMITS AND THAT MYHRA USED HIS BEST JUDGEMENT AND DID NOT LIQUIDATE CLAIMANT'S PORTFOLIO.

DAMAGES AND RELIEF REQUESTED

CLAIMANT REQUESTED DAMAGES IN THE AMOUNT OF $12,209.00 AS AMENDED AT THE HEARING. RESPONDENTS REQUESTED DISMISSAL OF THE CLAIM.

DAMAGES AND RELIEF AWARDED

On AUGUST 2, 1989 IN LOS ANGELES CALIFORNIA, the undersigned arbitrators heard the controversy in ONE sessions; between the parties as set forth in submissions to arbitration signed by Claimant(s) ON JUNE 7, 1988

and by Respondent(s) WEDBUSH SECURITIES, INC. ON OCTOBER 13, 1988 AND DOUGLAS V. MYHRA ON SEPTEMBER 12, 1988

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 AGAINST RESPONDENTS WEDBUSH SECURITIES, INC. AND DOUGLAS V. MYHRA IS HEREBY DISMISSED.

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

. Pursuant to Section 43 of the National Association of Securities Dealers, Inc. (NASD) Code of Arbitration Procedure, the NASD shall retain/ ~~refund~~ the $ 400.00 filing fee previously deposited by the Claimant.

OTHER ISSUES

THE PARTIES STIPULATED TO THE EXECUTION AND SERVICE OF THE AWARD IN COUNTERPART OR CONFORMED COPIES.

ARBITRATORS CONCURRING

DATE SERVED: 08/22/89

JAMES F. BUCKLEY

JOYCE S. LEVINSON

DAVID J. KALL

ARBITRATORS DISSENTING