

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)	
Suzanne Godridge and)	
Sandra R. Merryman,)	
)	
Claimants)	Case #88-02427
)	
vs.)	Award
)	
E.F. Hutton & Co., Inc.)	
(Shearson Lehman Hutton, Inc.),)	
and Lynn Ridgway,)	
)	
Respondents)	

CASE SUMMARY

Claimant, Suzanne Godridge, alleges that Lynn Ridgway, the registered representative with E.F. Hutton & Co., Inc., and its successor in interest, wrongfully induced her to sign an Option Trading Agreement and commenced trading in options which was inconsistent with her investment objectives and unsuitable in light of her experience and economic circumstances. Claimant further alleges that Ridgway committed unauthorized trades and made false representations. Claimant also alleges that the transactions in the account were excessive in size and frequency.

Respondents deny the allegations of wrongdoing and state that the transactions were consistent with the Claimant's circumstances and authorized by her.

RELIEF REQUESTED

Claimant requests that the panel award her \$325,000.00 on compensatory damages, plus punitive damages, costs and attorney's fees. Respondents request that the claim be dismissed in all respects and that the panel assess costs against the Claimant.


AWARD

On January 10, 1990 and January 11, 1990, the undersigned arbitrators heard the controversy between the parties as set forth in a submission to arbitration signed by Claimants on July 18, 1988 and August 19, 1988,

respectively and by Respondents on January 11, 1990. The hearing was conducted in New York, New York and consisted of five sessions. 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. Respondents, E.F. Hutton & Co., Inc., its successor in interest and Lynn Ridgway are hereby jointly and severally liable to the Claimants in the amount of One Hundred and Fifteen Thousand Dollars and Zero Cents (\$115,000.00).
2. The claim for punitive damages is denied.
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 retain the \$750.00 filing fee previously deposited by the Claimant.
5. Pursuant to Section 43 of the Code of Arbitration Procedure, Claimant is further assessed \$1,125.00 and Respondent, E.F. Hutton & Co., Inc. and its successor in interest are assessed \$1,875.00 in forum costs, which shall be made payable to the NASD, Inc.

CONCURRING ARBITRATORS



Robert Seaman

John F. Heimerdinger

Christopher D. Cavuoti


Dated: February 5, 1990

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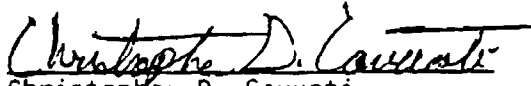
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Christopher D. Cavanaugh

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