

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Philip G. and Ann W. Morrow

Claimant(s)

vs.

D.A. Davidson & Co.

Respondent(s)

NOTICE OF ARBITRATION  
AWARD  
88-02440

CASE SUMMARY

Claimant(s) Philip G. and Ann W. Morrow alleged that Respondent(s) D.A. Davidson & Co. made misrepresentations about an investment. Respondent(s) maintain that the amount which the Claimant states has disappeared is the amount of his premium. The Claimant has no right to receive the premium and assumes the market risk.

RELIEF REQUESTED

Claimant(s) Philip G. and Ann W. Morrow requested damages of Three Thousand One Hundred Fifty Five Dollars and No Cents (\$3,155.00). Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Virginia M. Handal, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on July 28, 1988 and by Respondent(s) on September 7, 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 Respondent is liable and shall pay the sum of Two Hundred Ninety Nine Dollars and Nine Cents (\$299.09) to the Claimant.

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(s) shall be retained by the NASD, Inc. as costs of this proceeding.

July 28, 1989