

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Howard A. Van En

Claimant(s)

vs.

Kennedy, Cabot & Co., Inc.

Respondent(s)

CASE NO. 88-02545

Heard Before the Arbitration Panel:

Thomas E. Higgins

SUMMARY OF ISSUES

Los Angeles, California - Century Plaza Hotel
One Session - May 18, 1989

Claimant alleges that Kennedy, Cabot & Co., Inc. sold out two positions in his account without his authorization.

Respondent claims that the two positions were sold to cover a margin call in the Claimant's account. Claimant was not notified prior to the sale because he was in Europe on the day the maintenance call requirement arose.

DAMAGES AND RELIEF REQUESTED

Claimant seeks damages of \$35,200.00 (the cost to reestablish his positions); \$7,000.00 expended to offset capital gains generated by the sale, and \$7,000.00 additional unspecified damages.

Prepared by N.A.S.D. Staff
July 19, 1989

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Howard A. Van En

Claimant

vs.

Kennedy, Cabot and Company

Respondent

}
} Case #88-02545
}
}
}
}
}

Award

Heard before the Arbitration Panel:

Thomas E. Higgins

On May 18, 1989, the arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Howard Van En, and by Respondent Kennedy, Cabot and Company. 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 of Claimant is dismissed.
2. The parties shall each bear their respective costs including attorneys' fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$200.00 filing fee previously deposited by the Claimant.

Date Served: 06/21/89

.....