

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

JENELLE D. RASHID

Claimant

and

JAY H. FERTMAN and MELODY HIXON

Respondent

CASE NO. 88-03049

CASE SUMMARY

Jenelle D. Rashid ("Claimant") alleged that:

1. Jay H. Fertman ("Fertman") and Melody Hixon ("Hixon") made misrepresentations to her regarding the purchase and sales of securities;
2. Hixon sold securities to her as a unregistered person.

Hixon and Fertman denied each claim of the Claimant.

RELIEF REQUESTED

Claimant requested actual damages of \$8,081.00, plus interest of \$1,602.74. Respondents, Fertman and Hixon, requested that the claims be dismissed.

AWARD

On October 10, 1989 in Chicago, Illinois, during a hearing lasting one session, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed on September 29, 1988 by the Claimant, and on May 26, 1989 by both Jay M. Fertman and Melody Hixon.

The arbitrator, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

1. The Respondents Jay M. Fertman and Melody Hixon are jointly and severally liable for and shall pay to the Claimant the following amount;

a. Actual damages of \$3,799.00; and

b. Prejudgment interest accruing at the rate of 8% per annum until paid on each of the following amounts: ^{187c}

1. \$1,012.00 commencing on December 12, 1986; and

2. \$2,787.00 commencing on March 5, 1987.

2. The parties shall bear their own costs including attorneys fees;

3 Pursuant to Section 43(b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall refund the forum fees previously deposited with the NASD by the Claimant Jenelle D. Rashid.

Presiding Arbitrator

Dated: 12/27/89

/s/ Fay Clayton
Fay Clayton, Esq.