

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between	:	
	:	
	:	
Dan Redrick	:	AWARD
Gladys R. Queen	:	
Claimants	:	#88-03094
vs.	:	
	:	
	:	
Preston A. Spears	:	
Bay City Securities, Inc.	:	
Respondents	:	

Case Summary

This proceeding was commenced by Don Redrick and Gladys R. Queen against Preston A. Spears and Bay City Securities, Inc. arising from the sale and purchase of certain securities during 1987. Claimant alleged that the Respondents Preston A. Spears made representations guaranteeing a profit on his purchase of "Buy the Hour" securities. The Claimant made a claim against Respondent Bay City Securities, Inc. under Respondent Superior with regard to the asserted claim. The Respondents denied the allegations of the Claimant.

Relief Requested

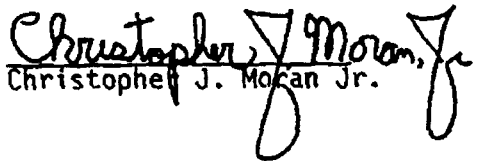
Claimants request that the Respondents be required to pay Claimants \$6,000.00 in damages, plus costs and attorney fees. Respondents request a dismissal of the claims.

Award

On August 25, 1989, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimants Don Redrick and Gladys R. Queen on September 27, 1988, by Respondent Preston A. Spears on November 2, 1988 and by Respondent Bay City Securities, Inc. on November 3, 1988. The initial claim was filed on October 24, 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. The claim of the Claimants Don Redrick and Gladys R. Queen against the Respondents Preston A. Spears and Bay City Securities, Inc. shall be dismissed.
2. The parties shall each bear their respective costs including attorney 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.

This day September 14, 1989


Christopher J. Moran Jr.