

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Bernice Baron

Claimant(s)

vs.

Smith, Barney Harris Upham & Co.
and
Gregory Newsome

Respondent(s)

CASE #88-03207

AWARD

CASE SUMMARY

Claimant Bernice Baron invested \$50,674.74 in a GNMA fund through Respondents Smith Barney and Gregory Newsome. Claimant alleges that she was not informed that the fund could fluctuate in value. The value of the fund had declined by \$11,925.00 when it was sold by claimant.

RELIEF REQUESTED

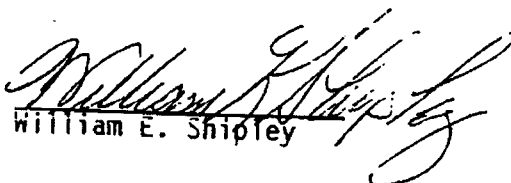
Claimant seeks to recover \$11,925.00, legal fees and costs. Respondents request dismissal of the claim in its entirety, and seek recovery of their costs and fees.

AWARD

On June 22, 1989 the arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Bernice Baron on October 14, 1989 and by Respondent Smith, Barney Harris Upham & Co. on December 12, 1988. No submission agreement was received from Gregory Newsome. However, Mr. Newsome stipulated to the National Association of Securities Dealers, Inc. jurisdiction at the hearing, a joint answer was filed. 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 Bernice Baron is dismissed.
2. The parties shall each bear their respective costs including attorneys' fees.
3. Pursuant to Section 43 of the National Association of Securities Dealers, Inc. (NASD) Code of Arbitration Procedure, the NASD shall retain the \$400.00 filing fee previously deposited by the Claimant.

DATE SERVED: 08/02/69


William E. Shipley