

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between	:	
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	:	
Norma Scott Hays	:	Award
	:	
	:	
vs.	:	#88-03347
	:	
	:	
	:	
J.J.B. Hilliard, W.L. Lyons, Inc.	:	
H. Lowell Wainwright	:	
	:	
	:	

## Case Summary

Claimant Norma Scott Hays (hereinafter "Claimant") alleged that she gave Respondent H. Lowell Wainwright (hereinafter "Wainwright") her money to invest and that she requested that Respondent J.J.B. Hilliard, W.L. Lyons, Inc. (hereinafter "Hilliard and Lyons") and Wainwright maintain the safety of principal above all else. Claimant alleged that she told Wainwright that income was not the important factor and that her main concern was to never jeopardize the principal. Claimant further alleged that Wainwright was not well informed as to her account, neglected her account and that he failed to follow the "Know Your Customer Rule".

Respondents' categorically denied the above allegations. Respondents specifically maintained that all investments were fully discussed with the Claimant and that Respondent Wainwright placed the Claimant in funds that met Claimant's investment objectives and were suitable for the Claimant.

### Relief Requested

Claimant requested damages in the amount of \$10,000.00. Respondents' requested that Claimant's claim be dismissed in its entirety.

**Award**

On Wednesday November 1, 1989, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Norma Scott Hays on October 19, 1989, and by Respondent J.J.B. Hilliard, W.L. Lyons, Inc. on December 6, 1988 and by Respondent H. Lowell Wainwright on December 6, 1988.

The initial claim was filed on October 28, 1988. The arbitrator, 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. Claimant's claim is dismissed in its entirety.
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 as costs of the single hearing session conducted in this matter.

/s/  
James P. McCrocklin

single ~~session~~

6. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall ~~refund~~ retain the \$200.00 filing fee previously deposited by the Claimant as costs of the hearing ~~session(s)~~  
conducted in this matter. ~~session~~

The undersigned Arbitrators  
CONCURRING ARBITRATORS

James P. McCrackin  
James P. McCrackin 11/1/89

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