

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Marvin and Maria Braun

vs.

Young, Stovall & Co.

Claimant(s)

Respondent(s)

NOTICE OF ARBITRATION
AWARD
88-03478

CASE SUMMARY

Claimants Marvin and Maria Braun alleged that Respondent Young, Stovall & Co. made misrepresentations with respect to securities they purchased which resulted in a loss. Additionally Marvin and Maria Braun alleged that Young, Stovall & Co. Claimants allege that Respondent admitted they were wrong to recommend the securities in question but that Claimants would have to take their losses out in trade. Respondent maintains that they were acting in the best interests of the Claimants and the decision to let Claimants take their losses out in trade was an accommodation and not an admission of guilt.

RELIEF REQUESTED

Claimants Marvin and Maria Braun requested damages of \$3,750.00. Respondent requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Leo B. Rotter, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on November 4, 1988 and by Respondent on December 20, 1988. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

The claim of the Claimants is hereby dismissed in all respects.

The parties shall each bear their respective costs including attorney's fees.

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimants shall be retained by the NASD as costs of this proceeding.

June 16, 1989