

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Anne Ringwalt Corwin

Claimant

vs.

Shearson Lehman Hutton, Inc.

Respondent

AWARD

CASE NO. 88-03792

SUMMARY OF ISSUES

This case was filed with the National Association of Securities Dealers, Inc. ("NASD") on December 9, 1988. Claimant alleged her account was churned, that unauthorized trades in common stocks were made in her account, and that the trades were unsuitable for her financial status and position in life.

Respondent denied all allegations, and asserted that all trades were specifically authorized by Claimant and that the trades were made in conformance with Claimant's investment strategy.

DAMAGES AND RELIEF REQUESTED

Claimant requested return of commissions of \$2,500.00 and punitive damages of \$5,000.00.

Respondent requested dismissal of all claims and an award of costs of arbitration.

DAMAGES AND RELIEF AWARDED

On February 20, 1990, in San Francisco, California, the undersigned arbitrator heard the controversy in two sessions between the parties as set forth in submissions to arbitration signed by Claimant on July 19, 1989 and by Respondent on November 15, 1989. 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 panel finds in favor of Respondent; all claims brought by Claimant, including the claim for punitive damages, are dismissed.

2. The parties shall each bear their respective costs including attorneys' fees.

3. In accordance with Section 43 of the NASD Code of Arbitration Procedure, the NASD shall retain the \$200.00 filing fee previously deposited by the Claimant as an assessment of forum fees by the arbitrator.

PRESIDING ARBITRATOR

DATE SERVED: 03/20/90


Robert L. Liu, Esq.