

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Theodore A. Lata

Claimant(s)

vs.

**Shearson Lehman Hutton and
James A. Alonge**

Respondent(s)

**NOTICE OF ARBITRATION
AWARD
88-03854**

CASE SUMMARY

Claimant Theodore A. Lata alleged that Respondents Shearson Lehman Hutton and James A. Alonge misinformed him with respect to a Government Trust offering he had invested in. Respondents maintain that Claimant possessed a copy of the Prospectus upon investing which clearly states that investors were admonished to carefully read the prospectus and retain it for future reference.

RELIEF REQUESTED

Claimant Theodore A. Lata requested damages of \$2,370.00. Respondents requested dismissal of claim and that Respondents be awarded costs and attorney's fees incurred in this matter.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Virginia M. Handal, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on December 2, 1988 and by Respondents on February 15, 1989. 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 Respondents are jointly and severally liable and shall pay the sum of Two Thousand Thirty Dollars and No Cents (\$2,030.00) to the Claimant. The Respondents' request for costs and attorney's fees is hereby dismissed.

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

The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant shall be retained by the NASD as costs of this proceeding.

June 16, 1989