

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Thomas A. Sullivan trust
for Katie Sullivan

Claimant(s)

vs.

PaineWebber, Inc.
and James Burk

Respondent(s)

NOTICE OF ARBITRATION
AWARD
88-03914

CASE SUMMARY

Claimant Thomas A. Sullivan trust for Katie Sullivan alleged that Respondents PaineWebber, Inc. and James Burk made an unauthorized transaction. Respondents maintain that Claimant purchased the stock in question upon his own initiative and then wished to renege on the purchase.

RELIEF REQUESTED

Claimant Thomas A. Sullivan trust for Katie Sullivan requested damages of \$619.75. Respondents requested dismissal of claim and costs.

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 November 15, 1988 and by Respondents on March 6, 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 Six Hundred Nineteen Dollars and Seventy-Five Cents (\$619.75) to the Claimant.

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

The \$15.00 filing fee previously deposited with the NASD, Inc. by the Claimant shall be retained by the NASD, Inc. as costs of this proceeding.

June 16, 1989