

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Daniel Schofield

Claimant

vs.

Atlanta-One Corporation

Respondent

AWARD

CASE NO. 88-03990

SUMMARY OF ISSUES

Claimant alleged Respondent's broker misrepresented the risks of investing in foreign currency options by stating Respondent had a computer program which predicted with 70% accuracy the movement of foreign currencies. Claimant further alleged he would not have made investments in foreign currency options had these statements not been made.

Respondents denied Claimant's allegations, asserting that the alleged misrepresentations would not be permitted, and further that all risks of foreign currency options are fully disclosed to potential investors.

DAMAGES AND RELIEF REQUESTED

Claimant requested damages of \$13,480.00.

Respondent requested dismissal of the claim.

PROCEDURAL SUMMARY

This claim was filed with the NASD on December 27, 1988, upon referral from the Philadelphia Stock Exchange. On March 28, 1990, in Los Angeles, California, the undersigned arbitrators heard the controversy between the parties pursuant to the submission to arbitration executed by Schofield on December 15, 1988, and by Atlanta-One, Inc. on June 7, 1989. The hearing lasted one (1) session.

DAMAGES AND RELIEF AWARDED

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in final resolution of the issues submitted that:

1. Respondent is liable for and shall pay to Claimant the sum of the \$10,000.00.

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

3. In accordance with Section 43 of the National Association of Securities Dealers, Inc (NASD) Code of Arbitration Procedure, the NASD shall retain the \$400.00 filing fee previously deposited by the Claimant as an assessment of forum fees by the arbitrators.

ARBITRATORS CONCURRING

DATE SERVED: 04/19/90

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Robert G. Bailey

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Bert Levy

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Diana G. Davis