

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between	:	
	:	
Jerry Wayne Wiley	:	AWARD
	:	
Claimant	:	#89-00578
vs.	:	
	:	
Morgan Gladstone Investment Bankers, Inc.	:	
	:	
Respondent	:	

Case Summary

Claimant Jerry Wayne Wiley alleged he placed an order on June 5, 1987 with Respondent Morgan Gladstone Investment Bankers, Inc. to sell 8,000 shares of American Assurance Underwriters Group, and that Respondent failed to execute his order.

Respondent answered the claim by general denial, and presented evidence in support of its contentions that Claimant never did place a definitive order to sell on June 5, 1987, or at any other time.

Relief Requested

Claimant requested damages in the amount of \$29,000.00, and the interest, attorney's fees, punitive damages and costs.

Award

On March 21 and April 3, 1990, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on February 13, 1989 and by Respondent on June 1, 1989. The hearing was held in New York City and consisted of four hearing sessions. The arbitrators, having considered the pleadings, the testimony, and the evidence presented at the hearing, have determined in full and final resolution of the issues submitted for determination as follows:

1. That Claimant's claim is hereby dismissed.
2. The parties shall each bear their respective costs including attorney's fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$400.00 filing fee previously deposited by the Claimant.
4. Respondent is assessed additional forum fees in the amount of \$1,200.00 payable to the NASD, Inc. through its staff counsel in accordance with Section 43 of the Code of Arbitration Procedure.

CONCURRING ARBITRATORS

/s/
Edward M. Sills

/s/
Henry H. Balter

/s/
Louis Green

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

1. Louis Bernson's Statement of Claim is dismissed;
2. Pursuant to Section 43(b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees the \$200.00 filing fee previously deposited with the NASD by the Claimant.

Dated: November 27, 1989 s/s Robert C. Bonges
Robert C. Bonges, Esq.