

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Cornelius Young, Norma N. Young
and Clara N. Evansen

Claimant(s)

vs.

PaineWebber, Inc., John Echlin
and Edward Van Name

Respondent(s)

NOTICE OF
ARBITRATION

AWARD

89-00656

CASE SUMMARY

Claimant(s) Cornelius Young, Norma N. Young and Clara N. Evansen alleged that Respondent(s) PaineWebber, Inc., John Echlin and Edward Van Name failed to carry out a cancel order given by Claimants. Respondent(s) deny Claimants' allegations.

RELIEF REQUESTED

Claimant(s) Cornelius Young, Norma N. Young and Clara N. Evansen requested damages of Two Hundred Fifty Eight Dollars and No Cents (\$258.00). Respondent(s) requested dismissal of claim and costs and counterclaim for Ninety Four Dollars and Thirty Cents (\$94.30), which represents the debit balance remaining in Claimants' account.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Scott Sullivan Wallner, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on February 23, 1989 and by Respondent(s) on March 15, 1990, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondent(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

That the Respondent are jointly and severally liable and shall pay to the Claimant the sum of Two Hundred Fifty Eight Dollars and No Cents (\$258.00), and;

That the counterclaim of the Respondent is hereby dismissed in all respects.

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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(s) shall be refunded to the Claimant by the Respondents.

June 6, 1990