

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Tom J. & Brigitte A. Harper Claimants

vs.

Wedbush Securities, Inc. Respondent

AWARD

CASE NO. 89-00725

SUMMARY OF ISSUES

This case was filed on March 13, 1989. Claimants alleged the following: unauthorized sale of five index options. Respondent denied the claims and alleged negligence on the part of claimants in failing to monitor the statements and advise of any errors.

DAMAGES AND RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$13,000.00 amended at hearing to \$12,470.00.


DAMAGES AND RELIEF AWARDED

On January 12, 1990 in Los Angeles, California, the undersigned arbitrators heard the controversy in one session between the parties as set forth in submissions to arbitration signed by Claimants on February 6, 1989 and by Respondent on May 8, 1989. The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. Each and every claim is dismissed.
2. The parties shall each bear their respective costs including attorneys' 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 Claimants,
as an assessment for forum fees by the arbitrators.

DATE SERVED: 01/24/90



George M. Wiener