

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Betty J. McClellan

89-01280

Name of Respondent(s)

Shearson Lehman Brothers

CASE SUMMARY

Betty J. McClellan ("Claimant") alleged that a representative of Shearson Lehman Brothers, Inc. ("Respondent") made misrepresentations to her regarding the risk to the principal of her investment.

Respondent denied the claim and further alleged that the Claimant was fully advised of all material aspects of risks to principal including market risk.

The Claimant filed her claim with the NASD on May 1, 1989.

RELIEF REQUESTED

Claimant requested damages in the amount of \$23,820.73 and prejudgment Interest thereon in the amount of \$6,513.82 plus treble damage, attorneys fees, and costs. Respondent requested that the claim be dismissed.

AWARD

On September 5, 1990 in Dallas, Texas during a hearing lasting a total of two sessions, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on March 9, 1989 by Claimant Betty J. McClellan.

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. The Respondent shall be liable for and shall pay to the Claimant Thirty Thousand Three Hundred Thirty Four Dollars and Fifty Five Cents (\$30,334.55).

2. The parties shall bear their own attorneys' fees and costs.

3. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the hearing session deposit in the amount of \$500.00 previously deposited with the NASD by the Claimant, and the Claimant and the Respondent shall each pay the NASD \$250.00 as additional forum fees.

By the Panel

Dated: September 5, 1990 /S/ P. Michael Armstrong, Esq.

Dated: September 5, 1990 /S/ G. Dale McKissick

Dated: September 5, 1990 /S/ Barbara D. Campanelli, Esq.