

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Enid R. Bourgeois

Claimant

vs.

E. F. Hutton & Co., Inc.

Respondent

AWARD

CASE NO. 89-01370

SUMMARY OF ISSUES

This case was filed with the National Association of Securities Dealers, Inc. ("NASD") on May 10, 1989. Claimant alleged that Respondent acted negligently and fraudulently by (1) failing to effect the sale and transfer of 20,000 shares of restricted common stock of Toledo Mining Company, and (2) failing to notify her in a timely manner when a stop transfer order was placed on her shares.

Respondent denied negligent or fraudulent actions, claiming it followed established procedures to effectuate the sale and transfer of restricted stock. Respondent also denied it failed to notify Claimant of the stop transfer order.

DAMAGES AND RELIEF REQUESTED

Claimant requested damages of \$9,687.50 plus lost profits on this sum from the buy back of the 20,000 shares of Toledo common stock, interest, attorneys' fees and costs.

Respondent requested dismissal of all claims brought by Claimant, and an award of attorneys' fees and costs.

DAMAGES AND RELIEF AWARDED

On March 20, 1990, in Salt Lake City, Utah, the undersigned arbitrator heard the controversy in three sessions between the parties as set forth in submissions to arbitration signed by Claimant on March 29, 1989, and by Respondent on October 9, 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. All claims brought by Claimant are dismissed.
2. The parties shall each bear their respective costs including attorneys' fees.
3. In accordance with Section 43 of the 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 arbitrator.

PRESIDING ARBITRATOR

DATE SERVED: 04/12/90

B. N. Meldrum
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