

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Terrence A. and
Joann M. Quinn

Claimant(s)

vs.

The Stuart-James Co. and
Philip S. Brown

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-01686

CASE SUMMARY

Claimant(s) Terrence A. and Joann M. Quinn alleged that Respondent(s) The Stuart-James Co. and Philip S. Brown failed to explain the risks associated with certain investments recommended by Respondent, and that Respondents purchased warrants without authorization. Respondent(s) maintain that the Prospectus provided disclosure of the risks and denied allegations of authorized trading.

RELIEF REQUESTED

Claimant(s) Terrence A. and Joann M. Quinn requested damages of One Thousand Two Hundred Ninety Four Dollars and Fifty-Five Cents (\$1,294.55). Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Albert A. Rapoport, 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 June 1, 1989 and by Respondent(s) on August 9, 1989, respectively;

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

The claim against the Respondents is hereby dismissed in all respects.

The parties shall each bear their respective costs including attorney's fees.

The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

December 27, 1989