

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Paul J. Abramson

Claimant

vs.

M. B. Vick & Company, Inc. and
Peter Vick

Respondents

AWARD

CASE NO. 89-01739

SUMMARY OF ISSUES

This case was filed on June 14, 1989. Claimant Paul J. Abramson alleges that Respondents M. B. Vick & Co., Inc. and Peter Vick induced Claimant into investing in a certain common stock which was unsuitable in light of Claimant's investment objectives.

Respondents allege that the Claimant was aware of the risk involved in the purchase and was supplied research material relating to the company.

DAMAGES AND RELIEF REQUESTED

Claimant seeks to recover \$970.09 representing his loss from his investment plus costs.

Respondents seek dismissal of the claim in its entirety plus costs.

DAMAGES AND RELIEF AWARDED

On February 7, 1990 in San Diego, California, the undersigned arbitrator heard the controversy in one session between the parties as set forth in submissions to arbitration signed by Claimant Paul J. Abramson on August 15, 1989 and by Respondents M. B. Vick & Co., Inc. and Peter Vick on December 7, 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. Respondents M. B. Vick & Co., Inc. and Peter Vick are jointly and severally liable for and shall pay to Claimant the sum of Six Hundred Thirty-Six Dollars and No Cents (\$636.00).

2. The parties shall each bear their respective costs including attorneys' fees.

3. Pursuant to Section 43 of the National Association of Securities Dealers, Inc. ("NASD") Code of Arbitration Procedure, the NASD shall retain the \$15.00 filing fee previously deposited by the Claimant.

OTHER ISSUES

Respondents requested that they be allowed to testify by telephone. Said request was granted by the arbitrator.

PRESIDING ARBITRATOR

DATE SERVED: 5/8/90

testimony, and the evidence presented at the hearing, have determined in full and final resolution of the issues submitted for determination as follows:

1. Respondents Smith Barney, Harris, Upham & Co., Inc. and Gail Dunbar are jointly and severally liable and shall pay to the Claimant Mary O. Bando the sum of Twenty Nine Thousand Two Hundred Forty Seven Dollars and Six Cents (\$29,247.06). This amount is inclusive of interest.
2. The parties shall each bear their respective costs including attorney fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$1,000.00 filing fee previously deposited by the Claimant as costs of the five hearing sessions conducted in this matter. All other forum fees are waived.

CONCURRING ARBITRATORS

Julien F. Begien

Alvin J. Mentzel

Stephen Cesso