

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Thomas J. Lelli

Claimant(s)

vs.

Michael Whelchel and  
PaineWebber, Inc.

Respondent(s)

NOTICE OF  
ARBITRATION  
AWARD

89-01754

**CASE SUMMARY**

Claimant(s) Thomas J. Lelli alleged that Respondent(s) Michael Whelchel and PaineWebber, Inc. executed an unauthorized transaction in Claimant's account and failed to advise Claimant of the resulting loss. Respondent(s) deny all allegations and maintain that they discharged their responsibilities in an ethical and professional manner.

**RELIEF REQUESTED**

Claimant(s) Thomas J. Lelli requested damages of Three Thousand Seven Hundred Dollars and No Cents (\$3,700.00) plus interest, costs, and attorney's fees. 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, Mark E. Feierstein, 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 8, 1989 and by Respondent(s) on October 4, 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 \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by the Respondents.

December 27, 1989