

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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IN THE MATTER OF ARBITRATION BETWEEN
Lula M. Thomas and
Kathleen G. Garlick, JTWROS
vs.
Jeffrey Wade Pinyon
Michael John Landry
Claimants
Respondents
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AWARD
NASD Arbitration
No. 89-01858

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on June 27, 1989 Claimants Lula M. Thomas and Kathleen G. Garlick, JTWROS alleged Respondents Jeffrey Wade Pinyon and Michael John Landry misrepresented the value of an investment in shares of stock and caused the Claimants to make an investment that they otherwise would not have made. Claimants further alleged the Respondents discouraged Claimants from selling shares of stock causing Claimants to incur further losses. Respondent Michael John Landry maintained he never made any misrepresentations to the Claimants and executed the sell order as instructed. Respondent Michael John Landry further maintained he acted in a professional manner at all times and was looking out for the Claimants best interests. Respondent Jeffrey Wade Pinyon maintained he never made any misrepresentations to the Claimants and only tried to assist the Claimants in their investments.

RELIEF REQUESTED

Claimants requested damages of \$2,038.28. Respondents requested dismissal of claim.

AWARD

The undersigned being the Arbitrator selected to review and determine a matter in controversy between the above-mentioned parties as set forth in submissions to Arbitration signed by the Claimants Lula M. Thomas and Kathleen G. Garlick, JTWROS on May 23, 1989 and by Respondents Jeffrey Wade Pinyon and Michael John Landry on July 31, 1989.

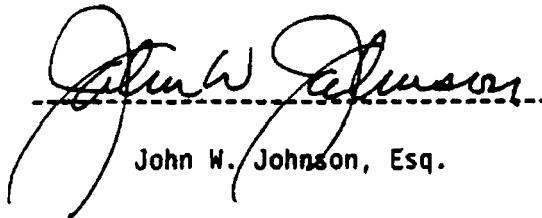
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And, that having reviewed and considered the proofs of the Parties, have decided and determined that in full and final settlement of the above-captioned matter that the claims of the Claimants be and hereby are dismissed in all respects.

And each party shall bear its own costs and expenses including attorney's fees;

And pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain \$25.00 filing fee previously deposited by the Claimants.

ARBITRATOR CONCURRED



John W. Johnson, Esq.

NASD RECEIVED, DATED: *March* 19th, 1990