

**NATIONAL ASSOCIATION OF SECURITIES DEALERS**

In the Matter of the Arbitration Between

Virginia Hogan Living Trust,  
Virginia Hogan TTEE

Claimant(s)

vs.

Dillon Securities, Inc.

Respondent(s)

**NOTICE OF  
ARBITRATION  
AWARD  
89-01878**

**CASE SUMMARY**

Claimant(s) Virginia Hogan Living Trust, Virginia Hogan TTEE alleged that Respondent(s) Dillon Securities, Inc. was negligent in handling Claimants' account. Respondent(s) maintain that the loss in value of the stock was a direct result of the stock market break of October 19, 1987 and not any improper action on the part of Dillon Securities, Inc.

**RELIEF REQUESTED**

Claimant(s) Virginia Hogan Living Trust, Virginia Hogan TTEE requested damages of Two Thousand Three Hundred Sixty Dollars and No Cents (\$2,360.00). 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, David I. Bursten, 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 August 15, 1989 and by Respondent(s) on January 13, 1990, 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 Respondent is liable and shall pay the amount of \$2,380.00 to the Claimant. Upon receipt by Claimant of the \$2,380.00 the Claimant shall promptly thereafter deliver to Respondent the certificate for 4,000 shares of Telefonos de Mexico S.A. de C.V. referred to by the parties hereto, properly endorsed for transfer in the same style and manner as had previously been used on the prior certificate.

Notice of Arbitration Award  
89-01878  
Page Two

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

The \$25 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by the Respondent.

April 11, 1990