

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

William Y. Rice

and

89-01997

Name of Respondent

Vanderbilt Securities, Inc.

REPRESENTATION OF PARTIES

Claimant was represented by Gary H. Shaver, Esq. of Harbour, Kenley, Boyland, Smith & Harris, Longview, Texas.

Respondent was not represented by counsel.

CASE INFORMATION

The Statement of Claim was filed on or about July 13, 1989. Reply to Answer filed on or about December 8, 1989.

Claimant's Submission Agreement signed on July 10, 1989.

Statement of Answer filed by Respondent, Vanderbilt Securities, Inc. on or about November 22, 1989. Supplement to Answer filed on or about June 6, 1990.

Respondent Vanderbilt Securities, Inc.'s Submission Agreement signed on November 21, 1989 by Richard Buonocore.

HEARING INFORMATION

The matter was decided without a hearing pursuant to Section 13 of the NASD Code of Arbitration Procedure.

CASE SUMMARY

Claimant alleged that Peter Ryan an employee of Respondent Vanderbilt Securities, Inc. made material misrepresentations to induce him to purchase stock in Mail Boxes Coast to Coast, Inc. and Dehli Consolidated Industries. Claimant further alleged that Mr. Ryan and Vanderbilt failed to execute sell orders. The Claimant. Mr. Rice also alleged violations of the Texas Business and Commerce Code.

Respondent Vanderbilt Securities, Inc. denied all allegations set forth by or on behalf of Mr. Rice. Respondent further stated that Mr. Rice ever instructed it to sell the stocks in question, that Mr. Rice has failed to

mitigate his alleged damages, and that Mr. Rice has failed to demonstrate any loss by his failure to sell the securities.

RELIEF REQUESTED

Claimant requested an award in the amount of \$10,000.00 which represents the lost profits, damages incurred and costs.

Respondent requested that the claim be dismissed.

AWARD

After considering the pleadings filed by the parties in this matter without a hearing pursuant to Section 13 of the NASD Code of Arbitration Procedure, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. The Statement of Claim shall be and hereby is dismissed and denied in its entirety.
2. Each party shall bear its own costs, expenses and attorney's fees incurred in this matter not specifically enumerated herein.

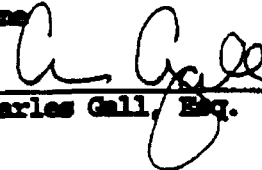
FORM FEES

Pursuant to Section 43(c) of the NASD Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. ("NASD") shall retain the non-refundable filing fee in the amount of \$75.00 and shall retain the Simplified session deposit in the amount of \$75.00 previously deposited with the NASD by the Claimant. The NASD shall refund the \$50.00 balance remaining from the \$200.00 deposit made by the Claimant.

Fees are payable to the National Association of Securities Dealers, Inc.

Arbitrator's Signature

Name


Charles Gall, Esq.

Public/Industry

Public Arbitrator

Date of Decision: 3/31/92