

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Richard B. Durrett

Claimant(s)

vs.

Shearson Lehman Brothers

Respondent(s)

NOTICE OF  
ARBITRATION  
AWARD  
89-02180

CASE SUMMARY

Claimant(s) Richard B. Durrett alleged that Respondent(s) Shearson Lehman Brothers mismanaged Claimant's account causing Claimant to feel compelled to sell out all positions in all accounts with Respondent. Respondent(s) maintain that the claim is without merit and that Claimant had full knowledge of the transactions involved in the instant claim but chose not to seek damages in a previous claim filed one year ago against the Respondent in which Claimant prevailed.

RELIEF REQUESTED

Claimant(s) Richard B. Durrett requested damages of Three Thousand One Hundred Thirty Dollars and Fourteen Cents (\$3,133.14). 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, Roneé C. McLaughlin, 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 July 11, 1989 and by Respondent(s) on November 9, 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:

That the claim of the Claimant shall be and hereby is 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) will be retained by the NASD as costs of this proceeding.

December 11, 1989