

**NATIONAL ASSOCIATION OF SECURITIES DEALERS**

**In the Matter of the Arbitration Between**

**Eileen H. and  
John F. Lawrence**

**Claimant(s)**

**vs.**

**Piper Jaffray & Hopwood  
and Timothy P. Woods**

**Respondent(s)**

**NOTICE OF  
ARBITRATION  
AWARD  
89-02259**

**CASE SUMMARY**

Claimant(s) Eileen H. and John F. Lawrence alleged that Respondent(s) Piper Jaffray & Hopwood and Timothy P. Woods churned Claimant's account and failed to satisfy Claimant's investment objectives. Respondent(s) denied all allegations.

**RELIEF REQUESTED**

Claimant(s) Eileen H. and John F. Lawrence requested damages of Ten Thousand Dollars and No Cents (\$10,000.00). 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, 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 July 25, 1989 and by Respondent(s) on September 5, 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:

Respondent Piper Jaffray & Hopwood is separately liable and shall pay to the Claimants the sum of Five Thousand Dollars and No Cents (\$5,000.00).

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

The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

December 4, 1989