

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Necma and Steven N. Swenington

and

89-02272

Name of Respondent(s)

American Asset Management, Inc.
Michael Awas

CASE SUMMARY

In a claim filed on or about August 10th, 1989, Claimants Necma and Steven Swenington allege that Respondents Michael Awas and American Asset Management (Collectively "Respondents") purchased securities for Claimants' account which were unsuitable given Claimants' financial situations and investment objectives.

In an answer filed on or about November 21st, 1989 Respondents denied the Claimants' allegations and assert that the investments were consistent with the Claimants' investment objectives.

RELIEF REQUESTED

Claimants request damages in the amount \$10,863.81.

AWARD

On August 15th, 1990 in Minneapolis, Minnesota during a hearing lasting two sessions the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on August 10th, 1989 by the Claimant and on November 14th, 1989 by Michael Awes on behalf of Respondent and on November 15th, 1989 Respondent Michael Awes.

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents are jointly and severally liable for and shall pay to Claimant Neema Sweningson damages in the amount of \$7,761.00 (Seven Thousand Seven Hundred Sixty One Dollars).
2. Claimant Steven Sweningson's Claim is denied in its entirety.
3. Respondents jointly and severally are assessed additional forum fees in the amount of \$800.00 (Eight Hundred Dollars).
4. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall refund as forum fees, the \$400.00 filing fee previously deposited with the NASD by the Claimant, and assess such fee against Respondents jointly and severally.

Presiding Arbitrator

Dated: 8-15-90 /S/ William E. Mullin, Esq.

Date Served: 8-21-90