

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)	
Kurt G. Kawohl)	
Inge Kawohl)	Claimants
vs.)	
Shearson Lehman Hutton, Inc.)	Respondent

AWARD
NASD NO. 89-02323

SUMMARY OF ISSUES

Claimants alleged Respondent, through its employee financial consultant, placed their funds in common stocks which were unsuitable for their experience and financial status. Claimants further alleged Respondent sold shares of Pan Am, then bought and sold shares of Cineplex Odeon without authorization.

Respondent denied all allegations of wrong-doing, and asserted that all trades were specifically authorized by Claimants.

DAMAGES AND RELIEF REQUESTED

Claimants requested damages, as amended at hearing, of \$18,834.26, plus interest at 10%.

Respondent requested dismissal of all claims.

DAMAGES AND RELIEF AWARDED

This claim was filed with the NASD on August 18, 1989. On July 26, 1990, the undersigned arbitrators heard the controversy between the parties pursuant to submissions to arbitration signed by Claimants on October 26, 1989, and by Shearson's representative on December 14, 1989. The hearing was conducted in Los Angeles, California and lasted two sessions. The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted as follows:

1. Respondent is liable for and shall pay to Claimants the sum of \$5,000.00.

2. The parties shall each bear their respective costs including attorneys' fees.

3. In accordance with Section 43 of the NASD Code of Arbitration Procedure, the NASD shall retain the \$500.00 filing fee previously deposited by the Claimant as an assessment of forum fees. In addition, Respondent is also assessed forum fees of \$500.00.

DATE SERVED: 09/07/90
