

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Melvin C. Harris and
Phyllis A. Harris

Claimant(s)

vs.

Stuart-James & Co.
and Shaw P. Sullivan

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-02430

CASE SUMMARY

Claimant(s) Melvin C. Harris and Phyllis A. Harris alleged that Respondent(s) Stuart-James & Co. and Shaw P. Sullivan caused Claimant to suffer damages due to misrepresentation, excessive mark-ups, poor investment advice, and failure to act in a fiduciary capacity. Respondent(s) maintain that Claimants authorized all transactions and are seeking to recover profits which might have been earned if Claimants had made different investment decisions. Respondents entered a motion to dismiss the claim.

RELIEF REQUESTED

Claimant(s) Melvin C. Harris and Phyllis A. Harris requested damages of Two Thousand Two Hundred One Dollars and Twenty Five Cents (\$2,201.25). 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, George R. Freund, 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 August 21, 1989 and by Respondent(s) on February 26, 1990 and February 22, 1990, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondent(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

That the claim of the Claimant is hereby dismissed in all respects.

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

The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

May 21, 1990