

IN THE MATTER OF THE ARBITRATION BETWEEN	:
	:
Sandra Greenblatt	:
	:
Claimant	: Case #89-02472
	:
vs.	: Award
	:
	:
	:
Shearson Lehman Hutton, Inc. and	:
Victor Linell	:
	:
Respondents	:

Claimant Sandra Greenblatt alleged that the Respondent Victor Linell opened a margin account for her without adequately explaining the inherent risks involved. The Claimant alleged that Respondent Linell subsequently engaged in improper margin trading which resulted in unauthorized margin interest charges in her account. Further, the Claimant alleged the Respondents Shearson Lehman Hutton and Victor Linell did not act responsibly nor in her best interests when they allowed her margin account to remain open and to be transferred along with her cash account when she chose to use another broker/dealer. Therefore, Claimant asserts, Respondents should be liable for all margin interest charges and market losses incurred in her accounts.

On April 5, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant - Sandra Greenblatt on October 3, 1989, and by Respondent Shearson Lehman Hutton, Inc. on April 11, 1990 and by Respondent Victor Linell on April 15,

1990. The hearing was conducted at the offices of the National Association of Securities Dealers, Inc. in New York City, New York and consisted of one (1) hearing session. 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 for determination as follows:

1. All claims against Respondent Shearson Lehman Hutton, Inc. be and hereby are dismissed in their entirety.
2. All claims against Respondent Victor Linell be and hereby are dismissed in their entirety.
3. The parties shall each bear their respective costs including attorney's fees.
4. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$200.00 filing fee previously deposited by the Claimant as costs of the one (1) hearing session conducted in this matter.

CONCURRING ARBITRATOR


DEBORAH SHERMAN

DATED: May 4th, 1990