

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)	
Larry Tremaine)	Claimant
vs.)	
Russell Dalbey, Jim Hamilton)	
and James Williams)	Respondents
)	AWARD
)	CASE NO. 89-02484

SUMMARY OF ISSUES

This case was filed with the National Association of Securities, Dealers, Inc. ("NASD") on September 5, 1989. Claimant alleged that Respondent Russell Dalbey recommended Claimant's investment in 240,000 units of Las Vegas Resorts; that the investment was unsuitable to Claimant's financial goals and objectives; and that the solicitation violated California Corporate Securities Law concerning qualification, or exemption from qualification, for secondary trading of Las Vegas Resorts securities in California.

Respondent Russell Dalbey denied the allegations and maintained that Claimant requested that he be provided with written information on several stocks; that Claimant was a sophisticated investor who made his own investment decisions; and that Claimants investment in Las Vegas Resorts was unsolicited.

DAMAGES AND RELIEF REQUESTED

Claimant requested damages of \$20,000.00 plus interest.

Respondent requested dismissal of the claim, costs and attorney's fees.

DAMAGES AND RELIEF AWARDED

On October 16, 1990, the undersigned arbitrator heard the controversy between the parties, as set forth in submissions to arbitration signed by Claimant on August 29, 1989 and by Respondent Russell Dalbey on April 9, 1990. The hearing was conducted in Los Angeles, California and lasted one session. The arbitrator, 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. All claims are dismissed against Respondent Russell Dalbey for failure to sustain the burden of proof.