

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)
DEREK AND GLADYS GEORGE,)
Claimants,)
vs.) Case #89-02513
SHEARSON LEHMAN HUTTON, INC., and) Award
ANTHONY RODRIGUEZ,)
Respondents.)

Heard before the members of the Arbitration Panel:

Myron Dunay, Esq.

CASE SUMMARY

This claim was filed with the NASD, Inc. on September 8, 1989. The hearing was conducted in Fort Lauderdale, Florida on July 12, 1990, with a total of 2 sessions.

Claimants, Derek and Gladys George ("the Georges") alleged that Respondents, Shearson Lehman Hutton, Inc. ("Shearson") and Anthony Rodriguez ("Rodriguez") were liable for failure to execute a sell order for certain stock pursuant to Claimants' instructions.

Respondents alleged that no sell order was given and asserted the affirmative defenses of: failure to state a claim; ratification; failure to mitigate damages; good faith; negligence; statute of limitations; waiver; laches and estoppel.

RELIEF REQUESTED

Claimant requested damages in the amount of \$18,000.00 plus interest, costs and attorney's fees, Respondents requested dismissal of the claim and costs.

AWARD

On July 12, 1990, the arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimants on August 16, 1989, and by Respondents on July 12, 1990. 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 for determination as follows:

1. Respondents, Shearson and Rodriguez are hereby liable, jointly and severally, and shall pay to Claimants the amount of Eighteen Thousand and 00/100 (\$18,000.00) Dollars plus interest of Three Thousand Nine Hundred Seventy and 00/100 (\$3,970.00) Dollars for a total of Twenty One Thousand Nine Hundred Seventy and 00/100 (\$21,970.00) Dollars.
2. Claimants request for attorney's fees is hereby dismissed in all respects.

3. Pursuant to Section 43 of the Code of Arbitration Procedure, the arbitrator has assessed Respondents, Shearson and Rodriguez forum fees in the amount of Eight Hundred and 00/100 (\$800.00) Dollars (\$400 x 2 sessions) for which they shall be jointly and severally liable and Four Hundred and 00/100 (\$400.00) Dollars of which shall be paid directly to Claimants as a return of their filing fee and Four Hundred and 00/100 (\$400.00) Dollars of which shall be paid to the NASD, Inc.
4. The parties shall each bear all other costs and expenses incurred by them in connection with this proceeding.

OTHER ISSUES

None.


Myron Dunay Esq.

Dated: July 19, 1990