

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)	
Renay E. Vickers)	
)	
)	AWARD
vs.)	
)	NASD #89-02575
Stuart-James Company)	
Smith Barney Harris Upham &)	
Co., Inc.)	
Rick Arthur Kneisley)	
)	
)	

SUMMARY OF ISSUES

Claimant alleged Respondents traded her account excessively for the purpose of generating commissions and made investment recommendations for her in penny stocks, options, and certain mining stocks which were unsuitable for her financial sophistication and station in life.

Respondents denied all allegations, and asserted that Claimant initiated trading by requesting the purchase of penny stocks, that Claimant was informed of and authorized all transactions, and that all trades reflected Claimant's financial objectives.

DAMAGES AND RELIEF REQUESTED

Claimant requested damages of \$120,060.04, plus interest at 12% per annum, punitive damages, attorney's fees and costs of arbitration.

Respondents each requested dismissal of all claims.

DAMAGES AND RELIEF AWARDED

This claim was filed with the NASD on September 14, 1989. On March 28, 1991, a pre-hearing telephone conference lasting one (1) session was held. On April 11 and 12, 1991, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on October 31, 1989, by an authorized representative of Stuart-James on September 17, 1990, by an authorized representative of Smith

Barney on September 18, 1990, and by Rick Kneisley on January 22, 1990. The hearing was conducted in Salt Lake City, Utah and lasted four (4) 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. All claims brought by Claimant, including the claim of the punitive damages, are dismissed.
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 \$750.00 filing fee previously deposited by the Claimant.

OTHER ISSUES

None.

DATE SERVED: 05/06/91


George John Potter