

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between	:	
	:	
Kenneth H. Higham	:	AWARD
	:	
Claimant	:	#89-02590
vs.	:	
	:	
Thomas James Associates	:	
	:	
Respondent	:	
	:	

Case Summary

Claimant alleged that Respondent negligently recommended investments in common stock and warrants and misrepresented these securities to him. Claimant further alleged that these negligent misrepresentations resulted in losses to his account. Respondent maintained that Claimant's account was handled in a professional manner and Respondent committed no wrongdoing. Respondent further maintained that full disclosure regarding all of Claimant's invested securities were made to the Claimant, and Claimant was attempting to recover losses on unprofitable trades.

Relief Requested

Claimant requested damages in the amount of \$10,000.00. Respondent Thomas James Associates requested the Claimant's claim be dismissed and costs be assessed against the Claimant for disbursements and legal fees.


Award

On May 1, 1990 in Buffalo, New York, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Kenneth H. Higham on September 11, 1989 and by Respondent Thomas James Associates on April 24, 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:

Date: June 19, 1990

1. The claims of the Claimant Kenneth H. Higham against Respondent Thomas James Associates be and hereby are dismissed in their entirety.
2. The parties shall each bear their respective costs including attorney fees.
3. 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 hearing session conducted in this matter.

ARBITRATOR


James J. Ralabate

State of New York)
County of Erie)

On this 21st day of May, 1990 before me the subscriber personally appeared JAMES J. RALABATE, to me known and known to me to be the same person described in and who executed the foregoing instrument, and he acknowledged to me that he executed the same.


(Notary Public)

SUSAN S. DUVAL
Notary Public, State of New York
Qualified in Erie County
My Commission Expires March 30, 1992
NDU

(Stamp)