

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between
Stewart Michael Rixson

Claimant(s)

vs.

John McMaster, William J. Billeaud
and Thomas James Associates

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-02801

CASE SUMMARY

Claimant(s) Stewart Michael Rixson alleged that Respondent(s) John McMaster, William J. Billeaud and Thomas James Associates made misrepresentations. Respondent John McMaster maintains that the firm as a whole did not see any reason to advise clients to sell the securities in question. Respondent Thomas James Associates, Inc. maintains that the Claimant purchased the shares from another broker-dealer and in addition, their firm has never made a market in Hart Technologies. Respondent Billeaud maintains the stock in question dropped when Thomas James Associates did not support them but they are doing better than ever now.

RELIEF REQUESTED

Claimant(s) Stewart Michael Rixson requested damages of Five Hundred Twenty Nine Dollars and No Cents (\$529.00). Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Mara K. Cole, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on October 7, 1989 and by Respondent(s) on November 27, 1989, December 1, 1989, and November 29, 1989, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondents(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

The claim of the Claimant is hereby dismissed in all respects.

Notice of Arbitration Award

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The parties shall each bear their respective costs including attorney's fees.

The \$15.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

March 6, 1990