

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between
Constance Wendell

Claimant(s)

vs.

Norman Berryessa

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-02864

CASE SUMMARY

Claimant(s) Constance Wendell alleged that Respondent(s) Norman Berryessa failed to account for \$300.00 of the total sum to be invested on Claimant's behalf, and sold securities in Claimant's account against Claimant's wishes, causing Claimant to suffer a loss of dividend payment and deferred sales charges. Respondent(s) maintain that the \$300.00 was probably a fee charged by Claimant's bank or cash paid to Claimant at the time of purchase of the securities in question and that Claimant was aware of and authorized all transactions in Claimant's account.

RELIEF REQUESTED

Claimant(s) Constance Wendell requested damages of One Thousand Nine Hundred Twenty One Dollars and Fifty Five Cents (\$1,921.55). Respondent(s) requested dismissal of claim and entered a counterclaim for costs and losses sustained on a trade.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Roneé C. McLaughlin, Esq., 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 13, 1989 and by Respondent(s) on December 19, 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:

That the Respondent is liable and will pay to the Claimant the sum of One Thousand Eighteen Dollars and No Cents (\$1,018.00), and;

That the counterclaim of the Respondent is dismissed.

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

The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) will be retained by the NASD as costs of this proceeding.

February 26, 1990