

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Joanne McGee-Hall

89-02995

Name of Respondent(s)

Trace Paradise
Jimmy Carter
Texas Independent Securities

CASE SUMMARY

In a claim filed with the NASD on or about October 22, 1989, Joanne McGee-Hall ("Claimant") alleged that Texas Independent Securities, Trace Paradise and Jimmy Carter (collectively "Respondents"): 1) misrepresented material facts relating to investments recommended to the Claimant and purchased for Claimant's account; 2) recommended investments which were not suitable for claimant based on her investment objectives; and 3) engaged in transactions which were not authorized by Claimant.

In a Statement of Answer submitted by Jimmy Carter and Texas Independent Securities, Respondents denied all allegations of wrongdoing asserted by the Claimant.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$10,500; punitive damages in the amount of \$21,000, and attorney's fees in excess of \$1,200.00.

AWARD

On October 16, 1990 in Dallas, Texas during a hearing lasting two (2) sessions, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on October 23, 1989 by Claimant Joanne McGee-Hall and on October 6, 1990 on behalf of Respondent Trace Paradise.

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final

resolution of the issues submitted for determination as follows:

1. Respondents are liable, jointly and severally, and shall pay to Claimant damages in the amount of Fifteen Thousand One Hundred Dollars (\$15,100.00);
2. There is no award of attorney's fees;
3. Respondents are liable, jointly and severally, and shall pay to the NASD forum fees in the amount of \$800.00;
4. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall refund as forum fees, the \$400.00 filing fee previously deposited with the NASD by the Claimant, and the \$400.00 filing fee is assessed against the Respondents jointly and severally.

Arbitrator(s) Signature

George Coleman, Esq.
Presiding Chair

Hubert H. Chase, Esq.

Lyn Lane

Dated Served by NASD: October 29, 1990