

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Don and Bonnie Springer

Claimant(s)

vs.

Shearson Lehman Hutton, Inc.
and Rodney Ambrose

Respondent(s)

NOTICE OF
ARBITRATION
AWARD

89-03164

CASE SUMMARY

Claimant(s) Don and Bonnie Springer alleged that Respondent(s) Shearson Lehman Hutton, Inc. and Rodney Ambrose made unsuitable investments and churned Claimants' account. Respondent(s) maintain that Claimants' account with Shearson was non-discretionary, and any and all trades executed in Claimants' account which caused Claimants to incur margin debt were made at the direction of the Claimants or were ratified by them.

RELIEF REQUESTED

Claimant(s) Don and Bonnie Springer requested damages of Six Thousand Six Hundred Thirty Seven Dollars and Four Cents (\$6,637.04). 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, 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 November 8, 1989 and by Respondent(s) on and not by the Respondent as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure, respectively;

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

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

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

Notice of Arbitration Award
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The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

May 21, 1990