
CAROLE W. DAVIS	:	
	:	
	:	
CLAIMANT	:	AWARD
V.	:	#89-03220
	:	
SHEARSON LEHMAN HUTTON, INC.	:	
AND CHARLES LEWIS	:	
	:	
RESPONDENTS	:	
	:	

The Statement of Claim was filed on November 16, 1989

Respondents, Shearson Lehman Hutton, Inc. and Charles Lewis denied all allegations of wrong-doing and maintained that Claimant was involved in the management of her account, that trading in her account was consistent with her investment objectives and that further, Claimant made no complaint regarding her account prior to this arbitration.

Claimant, Carole W. Davis requested an award in the amount of \$218,046.00 plus punitive damages of \$2,500,000.00.

Respondents, Shearson Lehman Hutton, Inc. and Charles Lewis requested dismissal of the Claim and requested that costs be assessed against Claimant.

AWARD-#89-03220

AWARD

On October 22, 23, 24 & 25, 1990, November 28 & 29, 1990 and on December 12, 1990 the undersigned arbitrators heard the controversy between the Parties as set forth in submissions to arbitration signed by the Claimant, Carole W. Davis on November 14, 1990, by Respondent, Shearson Lehman Hutton, Inc. on October 22, 1990 and by Respondent, Charles Lewis on October 22, 1990. The hearing was held in New York City and consisted of fourteen (14) sessions. The arbitration panel, 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:

1. Respondent, Shearson Lehman Hutton, Inc., shall pay to Claimant, Carole W. Davis the sum of Thirty Five Thousand One Hundred Dollars and no Cents (\$35,100.00) inclusive of interest;
2. Respondent, Charles Lewis, shall pay to Claimant, Carole W. Davis the sum of Thirty Five Thousand One Hundred Dollars and no Cents (\$35,100.00) inclusive of interest;
3. Claimant's Claim for punitive damages shall be and hereby is dismissed;
4. The Parties shall each bear their respective costs, including attorneys' fees;
5. Pursuant to Section 43 of the Code of Arbitration Procedure, the NASD., Inc. shall retain the \$1,000.00 filing fee previously deposited by the Claimant;
6. Pursuant to Section 43 of the Code of Arbitration Procedure of the NASD, Inc., Respondent, Shearson Lehman Hutton, Inc., shall pay to Claimant an additional sum of \$1,000.00 which represents the filing fee previously deposited by Claimant and retained by the NASD, Inc.;

AWARD-#89-03220

7. Respondent, Shearson Lehman Hutton, Inc., is assessed forum fees in the amount of \$13,300.00 payable to the NASD, Inc. through its staff administrator in accordance with Section 43 of the Code of Arbitration Procedure, included in this amount is \$300.00 assessed for pre-hearing telephone conferences.

CONCURRING ARBITRATOR

/s/

Allen Kilik
(Public-Chairman)

/s/

Arnold Goren
(Public-Panelist)

/s/

Alvin Meentemeier
(Industry Panelist)

Dated by the NASD, Inc.:

DATED BY NASD
JANUARY 17, 1991