

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

John L. Barron

Claimant(s)

vs.

Bagley Securities, Inc.

Respondent(s)

NOTICE OF  
ARBITRATION  
AWARD

90-00184

CASE SUMMARY

Claimant(s) John L. Barron alleged that Respondent(s) Bagley Securities, Inc. sold to Claimant securities which were not registered for sale in Claimant's state of residence, failed to provide a prospectus, misrepresented the return to be received and charged excessive commissions on the transaction. Respondent(s) maintain that the subject security was indeed registered, and is not subject to prospectus delivery requirements. Further, Respondent states that, as a retail broker, Respondent reacted to but did not influence the spread and denied the allegations of misrepresenting the returns to be received on the investment.

RELIEF REQUESTED

Claimant(s) John L. Barron requested damages of Two Hundred Eighty Dollars and No Cents (\$280.00). 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, Robert L. Agosto, 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 December 29, 1989 and by Respondent(s) on February 26, 1990, 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:

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  
Case No. 90-00184  
Page 2

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

April 5, 1990