

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between	x
	x
Robert Senior	x
Claimant	x
	x CASE NO.
vs.	x 90-00191
	x
Thomas James Associates	x AWARD
	x
Respondent	x
	x

CASE SUMMARY

Claimant, Robert Senior, alleged that Respondent, Thomas James Associates, did not act in the Claimant's best interests in the handling of his account, and failed to sell the Claimant's Phoenix Laser Systems stock pursuant to his instructions.

Respondent contended they always acted properly and in a professional manner, and did not utilize any questionable or wrongful ethics in the sale of any stock to the Claimant. Respondent also contended that the Claimant's shares in Phoenix Laser Systems were not sold pursuant to the Claimant's request because the Claimant did not pay for the shares in question.

RELIEF REQUESTED

Claimant requested actual damages of \$13,974.00. Respondent requested dismissal of the Statement of Claim in its entirety, plus costs and attorneys' fees.

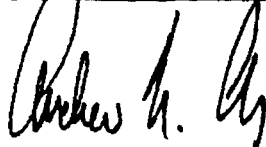
AWARD

On September 25, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant Robert Senior on January 2, 1990, and not by Respondent Thomas James Associates as is required by Section 12 of the NASD's Code of Arbitration Procedure. The initial claim was filed on January 8, 1990.

The hearing was conducted in Albany, NY and consisted of one (1) hearing session. The arbitrator having considered the pleadings, the testimony, and the evidence presented at and after the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. Pursuant to the by-laws of the NASD, the arbitrator determined that Respondent Thomas James Associates was required to submit to this proceeding, and that it is bound by this arbitrator's rulings and determinations.
2. All claims against Respondent Thomas James Associates be and hereby are dismissed in their entirety.
3. The parties each shall bear their respective costs including attorneys' fees.
4. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$400.00 filing fee previously deposited by the Claimant, as costs of the one (1) hearing session conducted in this matter. Also, Respondent Thomas James Associates be and hereby is liable and shall pay to the Claimant the sum of Four Hundred Dollars and No Cents(\$400.00) to offset the Claimant's filing fee.

CONCURRING ARBITRATOR



Andrew N. Carnell

Dated: October 11th, 1990