

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

John C. Gambrell

Claimant(s)

vs.

Shearson Lehman Hutton, Inc.

Respondent(s)

NOTICE OF
ARBITRATION
AWARD

90-00480

CASE SUMMARY

Claimant(s) John C. Gambrell alleged that Respondent(s) Shearson Lehman Hutton, Inc. created a customer account without authorization and refused to deliver certain securities purchased by Claimant. Respondent did not defend.

RELIEF REQUESTED

Claimant(s) John C. Gambrell requested damages of Five Thousand One Dollars and No Cents (\$5,001.00).

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Mark E. Feierstein, 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 February 9, 1990 and not by the Respondent as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure;

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 Respondent is liable and shall pay to the Claimant the sum of Five Thousand One Dollars and No Cents (\$5,001.00).

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

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by the Respondent.

June 27, 1990