

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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IN THE MATTER OF THE ARBITRATION BETWEEN :  
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Mai Symon :   
: Case #90-00483  
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Claimant :   
:   
: AWARD  
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vs. :   
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International Assets Advisory Corp. :   
Raymond Pena, Jr. :   
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:   
Respondents :   
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CASE SUMMARY

Claimant Mai Symon alleged that she instructed Respondent Raymond Pena, Jr. ("Pena"), an employee of Respondent International Assets Advisory Corp. ("IAAC"), to sell her shares of America's All Season Fund (the "Fund") and that he refused to do so until a later date. Claimant also alleged that other employees of IAAC refused to help her sell her shares.

Respondents IAAC and Pena contended that the Claimant was confused as to the context of her conversations with Pena. Respondents contended that when the Claimant initially inquired as to the possibility of selling her shares, Pena advised against the sale and at that time the Claimant did not place a sell order nor did she indicate was trying to sell. Respondents further contended that subsequently the Claimant gave a directive to issue her the certificate for her shares, and that they then proceeded to issue her the certificate.

RELIEF REQUESTED

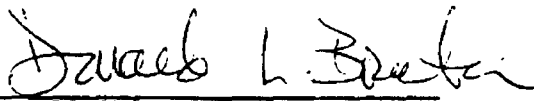
Claimant Mai Symon requested actual damages of \$1000.00. Respondents IAAC and Pena requested dismissal of all claims made against them.

AWARD

On July 26, 1990 the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant Mai Symon on January 29, 1990, by Respondent International Assets Advisory Corp. on April 2, 1990, and by Respondent Raymond Pena, Jr. on April 2, 1990. The initial claim was filed on February 14, 1990. The hearing was conducted at the offices of the National Association of Securities Dealers, Inc. in Philadelphia, PA and consisted of one (1) hearing session. 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. All claims against Respondent International Assets Advisory Corp. be and hereby are dismissed in their entirety.
2. All claims against Respondent Raymond Pena, Jr. be and hereby are dismissed in their entirety.
3. The parties shall each bear their respective costs including attorney's fees.
4. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$15.00 filing fee previously deposited by the Claimant as costs of the one (1) hearing session conducted in this matter.

CONCURRING ARBITRATOR

  
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DONALD L. BRUTON

DATED: August 1, 1990