

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)

J.J. Parker)

Claimant)

vs.)

Shearson Lehman Hutton, Inc.)

Respondent)

AWARD

NASD #90-00587

SUMMARY OF ISSUES

This case was filed with the National Association of Securities Dealers, Inc. ("NASD") on February 26, 1990.

Claimant alleged negligent handling of his account, discontinued service to his account and negligent supervision by the branch manager responsible for the Financial Consultant assigned to his account in connection with losses realized with respect to his investment in the common stock of Phaser Systems.

Respondent denied all allegations, and asserted that the applicable statute of limitations bars this claim.

DAMAGES AND RELIEF REQUESTED

Claimant requested damages of \$1,000.00, plus opportunity costs.

Respondent requested dismissal of all claims, and an award of costs of arbitration and attorney's fees.

DAMAGES AND RELIEF AWARDED

The undersigned arbitrator decided the controversy between the parties as set forth in submissions to arbitration signed by Claimant on February 14, 1990, and by an authorized representative of Shearson Lehman Hutton on April 24, 1990. The case was decided without a hearing. The arbitrator, having considered the pleadings, and the attached exhibits, has determined in full and final resolution of the issues submitted as follows:


1. All claims brought by Claimant are dismissed.
2. The parties shall each bear their respective costs including attorneys' fees.

3. In accordance with Section 43 of the NASD Code of Arbitration Procedure, the NASD shall retain the \$15.00 filing fee previously deposited by the Claimant.

OTHER ISSUES

None.

DATE SERVED: 4/1/91


Robert M. Stein