

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Wedbush Morgan
Securities, Inc.

Claimant(s)

vs.

Gary H. Manchester, trustee f/b/o
Gary H. Manchester Profit
Sharing Plan

Respondent(s)

**NOTICE OF
ARBITRATION**

AWARD

90-00977

CASE SUMMARY

Claimant(s) Wedbush Morgan Securities, Inc. alleged that Respondent(s) Gary H. Manchester, trustee f/b/o Gary H. Manchester Profit Sharing Plan has not reimbursed Claimant for an distribution in error on securities for which Respondent was no longer the holder of record. Respondent(s) maintain that the distribution was made in error, but is offset by a comparable amount that was lost as a result of Claimant's negligence.

RELIEF REQUESTED

Claimant(s) Wedbush Morgan Securities, Inc. requested damages of Six Thousand Three Hundred Thirty Five Dollars and No Cents (\$6,635.00). Respondent(s) requested dismissal of claim and costs and counterclaims for a comparable amount as damages for negligence.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Thomas B. Corey, 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 March 30, 1990 and by Respondent(s) on May 23, 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:

That the case is dismissed: Claimant's claim and Respondent's counterclaim offsetting each other.

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

The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded in the amount of \$100.00 to the Claimant by the Respondent.

July 18, 1990