

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of
Securities Dealers, Inc.
Suite 1680
Three First National Plaza
Chicago, IL 60602
(312) 899-4440

In the Matter of the Arbitration Between

Name of Claimant(s)

Solomen & Elvira Rangel

90-01208

Name of Respondent(s)

Shearson Lehman Hutton, Inc.
Lee Gleeman

1990
ARBITRATION-CHICAGO

Case Summary

Solomen and Elvira Rangel ("Claimants") alleged that Lee Gleeman, a registered representative of Shearson Lehman Hutton, Inc. ("Shearson") (Shearson and Lee Gleeman are collectively referred to herein as "Respondents"), made an unauthorized purchase of South West Air stock in their account.

Respondents denied the claim and alleged that the purchase of the shares was specifically authorized by Mr. Rangel.

Relief Requested

Claimants requested damages in the amount of \$780.00 or return of 400 Union Carbide shares which the Claimants owned and were sold by the Respondents to pay for the South West Air stock. The Respondents requested that the claims of the Claimants be dismissed.

Award

On April 30, 1990 the National Association of Securities Dealers, Inc. ("NASD") received the Claimants' claim. On December 17, 1990 during a hearing lasting a total of one session, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed on April 5, 1990 by the Claimants, on June 28, 1990 by William A.

Arbitration

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Mohausser on behalf of Shearson. Mr. Lee Gleemen affirmed on the record that he was submitting this controversy to arbitration pursuant to the NASD's Code of Arbitration Procedure. The hearing was held by telephone conference pursuant to the parties agreement.

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

1. The Respondents are jointly and severally liable for and shall pay to the Claimants Fifty Five Dollars and Thirty Nine Cents (\$55.39);
2. The parties shall bear their own attorneys' fees and costs;
3. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the NASD shall retain the hearing session deposit in the amount of \$15.00 previously deposited with the NASD by the Claimant. Shearson shall pay to the NASD \$15.00 as forum fees.

Arbitrator(s) Signature


Solbert M. Wasserstrom, Esq.