

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Nick J. Constantinides

Claimant

vs.

Shearson Lehman Hutton, Inc.

Keith Yonkers

Edward Bohn

Respondents

AWARD

NASD NO. 90-01749

SUMMARY OF ISSUES

This case was filed with the National Association of Securities Dealers, Inc. ("NASD") on June 19, 1990. Claimant alleged: 1. Violation of Article VII, Section 1(a)(3) of NASD "By Law Codes"; 2. misrepresentation; 3. lack of suitability; and 4. lack of diversification with respect to sale to claimant of MFS Charter Income Trust.

Respondents denied all allegations.

DAMAGES AND RELIEF REQUESTED

Claimant requested:

1. Compensatory damages of \$13,234.80.

DAMAGES AND RELIEF AWARDED

On April 23, 1991, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on June 15, 1990 and by Respondents Shearson on August 7, 1990, Yonkers on August 13, 1990, and Bohn on August 15, 1990. The hearing was conducted in Los Angeles, California and lasted two sessions. 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 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 \$400.00 filing fee previously deposited by the Claimant as an assessment of forum fees by the arbitrator. In addition, Respondents are jointly and severally assessed fees of \$400.00 representing charges for forum fees payable to the NASD, Inc.

ARBITRATOR CONCURRING

  
Robert G. Bailey