

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
David W. & Julie M. Wilson :
Claimants :
vs. :
Stuart-James Co. :
Respondent :

CASE #90-01916
AWARD

CASE SUMMARY

Pro Se Claimants, David W. & Julie M. Wilson, in a claim filed with the National Association of Securities Dealers, Inc. on July 9, 1990, alleged that Respondent Stuart-James Company, Inc. misrepresented the sale price set for an initial offering of UMB equities. Claimant requested a postponement in the arbitration decision pending the results of an SEC hearing involving The Stuart-James Co., Inc. The arbitrator granted the postponement. By letter dated June 20, 1991, Claimants requested that in light of the seemingly endless SEC hearing against Stuart-James Co. and the apparent dismantling of Stuart-James Co., Inc., they wished to have the arbitrator proceed to render a decision in this arbitration.

Respondent, The Stuart-James Company, Inc., by its representative Linda Evans, Denver, CO, maintained that Claimants offered no proof of their allegations and did not complain of any dissatisfaction prior to a newspaper article referenced in the Claim.

RELIEF REQUEST

Claimants request Four Thousand Five Hundred Fifty-Three Dollars and No Cents (\$4,553.00) in damages.

Respondent requests a ruling in their favor with an award of attorney's fees and expenses with interest.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single

Public Arbitrator, Allyn D. Kantor, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on June 25, 1990 and by the Respondent on October 30, 1990.

And, that the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. That the Claim of David W. and Julie M. Wilson be, and hereby is, dismissed.
2. The parties shall bear their respective costs including attorney's fees.
3. The One Hundred Twenty-Five Dollars and No Cents (\$125.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained by the NASD, Inc.

AFFIRMATION

I, ALLYN D. KANTOR, ESQ., do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



Signature of Arbitrator

DATED:

8/21/91