

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
:
Irene Deptuck :
:
:
Claimant :
:
CASE #90-02048
vs. :
:
AWARD
Kenneth Richards :
:
:
Respondent :

CASE SUMMARY

Irene Deptuck, in a claim filed with the National Association of Securities Dealers, Inc. on July 24, 1990, alleged that Respondent and broker, Kenneth Richards, misrepresented the growth potential of her CEA Laboratory stock and was negligent in managing her account.

Respondent, Kenneth Richards, maintained that Claimant initiated the purchase of the stock in question and had ample time to discuss the merits of the said stock during numerous phone calls from November 1988 to May of 1989. Mr. Richards further states that he gave Claimant the opportunity to sell the stock when it had doubled in price, but that she chose not to sell the stock.

RELIEF REQUEST

Claimant requests Seven Hundred Twelve Dollars and No Cents (\$712.00) in damages.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Victoria E. Johnson, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on March 8, 1990 and not by the Respondent as required by Section 13(D) of the Code of Arbitration Procedure.

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 Irene Deptuck be, and hereby is, dismissed in its entirety.
2. The parties shall bear their respective costs.
3. The Thirty Dollars and No Cents (\$30.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, VICTORIA E. JOHNSON, 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.

Victoria E. Johnson

Signature of Arbitrator

DATED: 4/8/91