

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Bateman Eichler, Hill Richards, Inc.

90-02156

Name of Respondent(s)

George S. Kadey, Jr.

REFERENCES

Claimant was represented by Theodore F. Gripkey, Jr., Esq., of Bateman Eichler, Hill Richards, Inc..

Respondent represented himself.

CASE SUMMARY

This matter was initiated by a Statement of Claim filed with the National Association of Securities Dealers, Inc. ("NASD") on August 7, 1990.

Claimant/Counterrespondent alleged that Respondent/Counterclaimant incurred a debit balance caused by Kadey's dishonoring a check for various options purchases. Claimant/Counterrespondent brought this action in order to collect the debit balance and other monies.

Respondent/Counterclaimant alleged carelessness, disregard for the safety and needs of the trader, and that his requests for review of the option prices went ignored. Respondent/Counterclaimant disputed various purchases and counterclaimed against Claimant/Counterrespondent.

Claimant/Counterrespondent answered the counterclaim, rebutting Kadey's allegations that the orders were not legally filled, that wrong prices and wrong time of purchase were stated, that Bateman cancelled the sale of 22 options, that no confirmations were sent, and that Bateman sold out Kadey's Strat-America stock.

RELIEF REQUESTED

Claimant/Counterrespondent requested that the arbitrator find in its favor in the amount of \$7,190.38 as well as subsequent accrued interest and fees as provided in Kadey's signed customer agreements.

Respondent/Counterclaimant requested a recovery amount of \$1785.50. At the hearing Claimant/Counterrespondent withdrew its claim for attorneys fees, and no evidence was presented on the counterclaim.

AWARD

On June 11, 1991 in Portland, Oregon during a hearing lasting two sessions, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Brian Lowe on August 1, 1990 on behalf of Bateman Eichler, Hill Richards, Inc. and signed by George S. Kadey, Jr. on February 22, 1991.

After considering the pleadings, the testimony, and the evidence presented at the hearing, the arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent Kadey is liable for and shall pay to Claimant the sum of Seven Thousand One Hundred Ninety Dollars and Thirty Eight Cents (\$7,190.38).
2. Claimant's claim for interest is dismissed.
3. Each and every counterclaim of Kadey is dismissed.
4. The parties shall each bear their respective costs including attorneys' fees.

FORUM FEES

In accordance with Section 43c of the NASD Code of Arbitration Procedure, the NASD shall retain the \$800 filing fee previously deposited by the Claimant [as an assessment of forum fees by the arbitrators].

ARBITRATION PANEL


Name

Martin Henner

Public/Industry

Public

Concurring Arbitrators Signatures



Martin Henner

Date of Decision:

July 19, 1991