

N.A.S.D. AWARD
NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)
Mikki McClintic

90-02200

Name of Respondent(s)
Mildred Kay Kendall
The Kendall Group

REPRESENTATION

For Claimant: H. Thomas Fehn, Esq. of Fields, Fehn and Sherwin
For Respondents: Mildred Kay Kendall

CASE INFORMATION

Statement of Claim filed: August 10, 1990.
Claimant's Submission Agreement signed on: July 31, 1990.

Respondent Mildred Kendall's Submission Agreement signed on May 15, 1991
Statement of Answer filed by Respondents Mildred Kay Kendall and
Kendall Group on: May 10, 1991.

HEARING INFORMATION

Pre-Hearing Conference(s) : None

Hearing Date(s)/Session(s): November 12, 1991 / one session

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimants alleged unsuitable securities transaction; misrepresentation of material facts and breach of fiduciary duty. transactions involved were a limited partnership and a "junk bond" fund. Respondents alleged 1) that Claimant was never a client of The Kendall Group; 2) that during an initial data-gathering interview, Claimant indicated several things which differ from her claims made in this action; and 3) Claimant's accusations concerning Respondent Kendall's alleged recommendations and misrepresentations are untrue. Respondents allege that they did nothing unethical, and made no misrepresentations; and Claimant misrepresented her financial situation, as well as her level of experience and sophistication.

RECOMMENDATION

Claimant requested 1) general damages in the approximate amount of \$30,000.00; 2) punitive damages in such amount as the panel may deem appropriate; 3) interest on any damages awarded from the date of the loss; and reasonable attorneys fees.

OTHER ISSUES CONSIDERED AND DECIDED

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Respondents ~~Mildred Kay Kendall~~ and The Kendall Group did not execute submissions to arbitration. However, Respondent The Kendall Group is required to submit to arbitration pursuant to Section 12 of the NASD Code of Arbitration Procedure and is bound by the arbitrator's final determination on all issues submitted.

At the hearing Claimant withdrew her claim against Respondent The Kendall Group.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the original(s) remain on file with the NASD.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing and post hearing submissions (if any), the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent Mildred Kay Kendall is liable for and shall pay to Claimant the sum of Fourteen Thousand Three Hundred Twenty Five Dollars (\$14,325), inclusive of interest.
2. Claimant's request for punitive damages is denied.
3. Claimant's request for costs and attorneys fees is denied.
4. Each party shall bear its own attorneys fees and costs.

FORUM FEES

The payment of fees by the Claimant was waived by the National Association of Securities Dealers, Inc. based on Claimant's financial situation. No forum fees are assessed against either party.

ARBITRATION PANEL

Name
Andrey H. Ruben, Esq.

Public/Industry
Public

Concurring Arbitrators' Signatures

Andrey H. Ruben
Andrey H. Ruben, Esq.

Date of Decision: _____

Served Dec 20, 1991