

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)	
Bateman Eichler,)	
Hill Richards, Inc.)	
)	Claimant &
)	Counter-Respondent
vs.)	
)	AWARD
)	NASD #90-02475
Marc J. Deutsch)	
)	Respondent &
)	Counter-Claimant

REPRESENTATION

Claimant was represented by Theodore F. Gripkey, Jr., Esq., of Kemper Securities Group, Inc., Chicago, Illinois.

Respondent represented himself.

SUMMARY OF ISSUES

Claimant alleged Respondent failed to give BEHR sell instructions before his Squibb call options were mandatorily exercised.

Respondent denied all allegations, and asserted that his pattern of trading was always to sell options before they had to be exercised. Respondent alleged BEHR breached their fiduciary duty to him by failing to follow his trading instructions.

DAMAGES AND RELIEF REQUESTED

Claimant requested damages of \$7345.15, plus interest, costs of arbitration and attorney's fees.

Respondent requested dismissal of all claims and an award of \$875.00 on his counterclaim.

DAMAGES AND RELIEF AWARDED

This claim was filed with the NASD on September 6, 1990. On August 23, 1991, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on August 22, 1990, and by Respondent on January 22, 1991.

The hearing was conducted in Los Angeles, California and lasted two (2) sessions. The arbitrator, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted as follows:

1. All claims brought by Claimant are dismissed.
2. The counter-claim brought by Respondent is dismissed.
3. The parties shall each bear their respective costs including attorneys' fees.
4. In accordance with Section 43 of the NASD Code of Arbitration Procedure, amended June 18, 1990, the NASD shall retain all hearing session deposits previously deposited as an assessment of forum fees.

OTHER ISSUES

None.

DATE SERVED: 09/25/91


Edward T. Swanson