

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Agnes M. Flower

Claimant

vs.

Smith Barney, Harris, Upham and Company, Inc.
and Gregory F. Collins

Respondents

Case #90-02754
Award

CASE SUMMARY

Agnes M. Flower, Pro Se Claimant.. in a claim filed with the National Association of Securities Dealers, Inc. on October 3, 1990, alleged that her broker at Smith Barney, Harris, Upham and Company, Inc., Gregory F. Collins, engaged in an unauthorized sale in her IRA account causing a loss in her account. Said sale involved Twenty Eight Thousand Dollars (\$28,000.00) CATS Series R 13.750% due February 15, 2001, resulting in a short term capital loss.

Respondents, Smith Barney, Harris, Upham and Company, Inc. and Gregory F. Collins, represented by Linda R. Alpert, Esq., New York, NY, in a joint Statement of Answer maintained that Claimant clearly authorized a swap which included the sale in question as well as other sales. They continue that any complaint should have been, and was not, made immediately in writing.

RELIEF REQUESTED

Claimant requests One Thousand One Hundred Twenty Nine Dollars and Thirty Two Cents (\$1,129.32) in damages.

Respondents request that the Claim be dismissed with the costs assessed against the Claimant.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Sheldon M. Finkelstein, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on November 28, 1990 and by the Respondents on January 31, 1991 and January 18, 1991 respectively;

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 Agnes M. Flower be,
and hereby is, dismissed in its entirety.
2. The parties shall bear their respective costs
including attorney's fees.;
3. The Fifty Dollar (\$50.00) filing fee previously
deposited with the National Association of Securities
Dealers, Inc. by the Claimant shall be retained by the
NASD, Inc.

AFFIRMATION

I, SHELDON M. FINKELSTEIN, 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: July 20, 1991