

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between	x
	x
Donald Wexler	x
Claimant,	x
vs.	x CASE NO.
	x 90-02915
	x
Shearson Lehman Hutton, Inc.	x AWARD
	x
Respondent.	x
	x

CASE SUMMARY

Claimant, Donald Wexler ("Wexler"), alleged that the Respondent, Shearson Lehman Hutton, Inc. ("Shearson"), mishandled his Keogh account in that Shearson caused the transfer funds to his account to be improperly delayed, and that Shearson altered his transfer authorization form without his knowledge or consent.

Shearson denied any allegation of impropriety, and contended that any delay in the transfer of funds is immaterial since Wexler authorized the purchase of the Alliance New Europe Fund with the funds, and since Wexler has not sustained any realized losses from the delay.

RELIEF REQUESTED

Wexler requested actual damages of \$8,000.00, plus interest. Shearson requested dismissal of the Statement of Claim in its entirety, plus costs and attorneys' fees.

AWARD

On April 4, 1991, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant Donald Wexler on October 15, 1990, and by Respondent Shearson Lehman Hutton, Inc. on February 28, 1991. The initial claim was filed on October 18, 1990. The hearing was conducted in Albany, NY and consisted of one (1) hearing session. 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 for determination as follows:

1. All claims against Respondent Shearson Lehman Hutton, Inc. be and hereby are dismissed in their entirety.
2. The parties each shall bear their respective costs including attorneys' fees.

Form Fees:

3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$275.00 filing fee previously deposited by the Claimant as costs of the one (1) hearing session conducted in this matter.

CONCURRING ARBITRATOR



Andrew N. Carnell

Dated: April 18th, 1991