

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between ;

Robert Stithem ;

Claimant ;

CASE #90-03203

AWARD----

Donaldson, Lufkin & Jenrette Securities ;
Corporation ;

Respondent ;

CASE SUMMARY

Pro Se Claimant Robert Stithem, in a claim filed with the National Association of Securities Dealers, Inc. on November 13, 1990, alleged that an employee of Respondent Donaldson, Lufkin and Jenrette Securities Corporation executed unauthorized trades in Singapore F.D. Inc., Latin American Investment F.D. and Polaroid Corporation stocks in his account, which resulted in unsuitable purchases and losses.

Respondent Donaldson, Lufkin & Jenrette Securities Corporation by its Vice President Michael D. Udoff maintained that there were no unauthorized trades in the customer account and that Mr. Stithem has benefitted by more than Three Thousand Dollars and no Cents (\$3,000.00) due to the trades in his account.

RELIEF REQUESTED

Claimant requests restoration of his account to its status before the sale of the Polaroid stocks plus dividends, interest and expenses of Two Thousand Dollars and no Cents (\$2,000.00).

Respondent requests dismissal of the claim in its entirety and costs assessed against the claimant.

AWARD

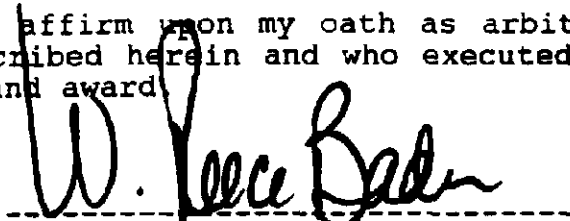
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, W. Reece Bader, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on November 5, 1990 and by the Respondent on January 7, 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 Robert Stithem be, and hereby is, dismissed in its entirety.
2. The parties shall bear their respective costs including attorney's fees.
3. The One Hundred Fifty Dollars and no Cents (\$150.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the National Association of Securities Dealers, Inc.

AFFIRMATION

I, W. Reece Bader, 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: 7/31/91