

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
:
W. Paul & Betty J. Armstrong :
:
Claimant :
:
vs. : **CASE #90-03579**
: **AWARD**
:
PaineWebber, Inc. :
:
Respondent :

CASE SUMMARY

Pro Se Claimants, W. Paul and Betty J. Armstrong, in a claim filed with the National Association of Securities Dealers, Inc. on December 20, 1990, alleged that their broker at PaineWebber, Inc. failed to provide pertinent information concerning RJR-Nabisco bonds and that another broker at PaineWebber, Inc. made an unauthorized purchase of nine units of Corp. Hi Yield Income Fund #25, for which he failed to provide Claimants with a prospectus.

Respondent, through their attorney Joseph F. Generelli, Esq., maintained that Claimants authorized and ratified all transactions in their account, had full knowledge of all material facts, are experienced and knowledgeable investors and that PaineWebber, Inc. maintained adequate and reasonable supervision over its employees.

RELIEF REQUEST

Claimants request Four Thousand Thirty-Five Dollars and Seventy-Nine Cents (\$4,035.79) in damages plus eight point eight percent (8.8%) interest.

Respondent requests dismissal of the Claim in its entirety, fees and costs of this action.

AWARD

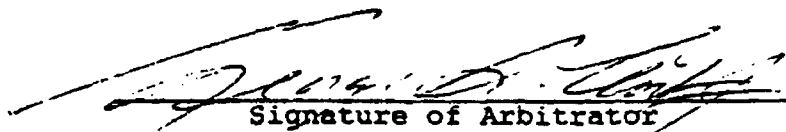
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, George S. Coit, Jr., Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on February 19, 1991 and by the Respondent on April 26, 1991.

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 Respondent, PaineWebber, Inc., is liable and shall pay the Claimants, W. Paul and Betty J. Armstrong, the sum of One Thousand Six Hundred Sixty-Four Dollars and Sixty-Six Cents (\$1,664.66).
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 Claimants shall be retained by the NASD, Inc. and is assessed against the Respondent PaineWebber, Inc. who shall pay One Hundred Fifty Dollars and No Cents (\$150.00) to the Claimants, W. Paul and Betty J. Armstrong.

AFFIRMATION

I, GEORGE S. COIT, JR., 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: 3/28/91