

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

San Jose Central Seventh Day
Adventist Church

vs.

91-00814

Name of Respondent(s)

PaineWebber, Inc.
John T. Moore

REPRESENTATION

For Claimant: Mark H. Pierce, Esq., Olson & Pierce, San Jose, California.

For Respondents: Judy Louie, Esq., PaineWebber, Inc., Los Angeles, California

CASE INFORMATION

Statement of Claim filed: March 13, 1991

Claimant's Submission Agreement signed on: April 9, 1991

Joint Statement of Answer filed by Respondents on: July 15, 1991

Respondents' Submission Agreements signed on:

PaineWebber, Inc.: July 8, 1991

John T. Moore: January 31, 1992

HEARING INFORMATION

Prehearing Conference Date/Sessions: January 22, 1992 (1 session)

Hearing Date/Sessions: January 31, 1992 (2 sessions)
February 11, 1992 (1 session)

Hearing Location: San Francisco, California

CASE SUMMARY

Claimant alleged breach of fiduciary duty and lack of suitability in connection with its investments in certain limited partnerships and mutual funds.

Respondents denied all allegations, and asserted that any losses suffered by Claimant were a result of Claimant's own conduct.

RELIEF REQUESTED

Claimant requested damages in the amount of \$58,786 plus reasonable return on the investment, interest from date of sale and attorney's fees.

Respondents requested dismissal of all claims and an award of costs of arbitration.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents are jointly and severally liable for and shall pay to Claimant the sum of \$28,500 exactly.
2. The claim for interest is dismissed.
3. The parties shall each bear their respective costs including attorneys' fees.

FORUM FEES


Pursuant to Section 43c of the Code of Arbitration Procedure, the Respondents are jointly and severally assessed forum fees as follows:

1 pre-hearing conference @ \$300	= \$ 300
3 hearing sessions @ \$500	= \$1,500
Total	\$1,800

Less credit for amount previously paid by Claimant and retained by the NASD:	-\$ 500
Total due NASD	\$1,300

In addition, Respondents shall directly reimburse Claimant \$650 for the \$150 filing fee and \$500 hearing session deposit made to the NASD.

ARBITRATION PANEL



Maurice Arth

Date of Decision: _____

DATE SERVED: 02/19/92