

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :

Carla M. Givens :

Claimant :

vs. :

Gregory R. Anderson :

Respondent :

CASE #91-01233
AWARD

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on April 18, 1991, Claimant Carla M. Givens who appeared pro se, alleged that Respondent Gregory R. Anderson of IRI Securities Corp. purchased stock in Acquisitor Mines without her authorization or approval. The Claimant further alleged that she gave the Respondent specific orders to only sell shares of her existing holdings if it appeared to be in her best interest and that these orders were followed up in writing to the Respondent. Claimant Carla M. Givens further alleged that the unauthorized purchase of Acquisitor Mines was not in her best interest and caused her to suffer a loss she could not afford.

Respondent Gregory R. Anderson maintained that all transactions that took place in Claimant's account were authorized by the Claimant and that he never purchased stock without the Claimants' consent since discretionary trading was against the policies of his firm, IRI Securities Corp. Respondent further maintained that confirms were sent to the Claimant on a timely basis, and the Claimant did not file a claim for 3 years past the trade dates. Therefore, he was led to believe she was satisfied with her account. Respondent also maintained that the Claimant transferred her account twice to the Respondents' new employer firms without ever questioning the reasons for his moving.

RELIEF REQUESTED

Claimant Carla M. Givens requested \$6,085 in damages, plus interest.

Respondent Gregory R. Anderson requested the claims of the Claimant be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, William M. Pendleton, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on April 15, 1991 and by the Respondent on October 3, 1991.

And, 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. The Respondent Gregory R. Anderson is liable and shall pay \$7,545.00 in actual damages, inclusive of interest to Claimant Carla M. Givens.
2. The parties shall bear their respective costs.
3. The \$150 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. Respondent Gregory R. Anderson shall pay \$150 to the Claimant as reimbursement.

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AFFIRMATION

I, WILLIAM M. PENDLETON, 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

DATE OF DECISION: January 21, 1992