

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
:
Andrea J. Haller :
:
:
Claimant :
:
CASE #91-01234
vs. :
AWARD
:
Hasan-Growney, Co. :
Otra Clearing, Inc. :
John Whitesides :
:
Respondents :

CASE SUMMARY

Pro Se Claimant, Andrea J. Haller (now Spiller), in a claim filed with the National Association of Securities Dealers, Inc. on April 18, 1991, states that her broker at Hasan-Growney Co., Lynne Cintron, informed her that all Hasan-Growney clients were swapped out of NRP, Inc. and given LAVI Investment Corporation in its place. Claimant continues that she was on vacation at the time, did not authorize this trade and that Four Thousand Fifteen Dollars (\$4,015) was removed from her Cortland money market account. Claimant alleges that she told Ms. Cintron to replace the money market funds as soon as possible, authorized the sale of NRP at .75/share and requested information on LAVI. Upon receiving the LAVI annual report, she told Ms. Cintron to remove it from her account as it seemed inconsistent with her investment objectives. Claimant confirms that according to John Whitesides at Otra Clearing, Inc., they have had the "paperwork" for the sale of LAVI since February 27, 1991 but have not executed the sale. Hasan-Growney, in spite of repeated requests, has not corrected the unauthorized trade or returned the monies to the Cortland money market account.

Respondents, Otra Clearing, Inc. and John Whitesides, in a joint Statement of Answer filed by its attorney Scott G. Monson, Salt Lake City, UT, maintained that at the time the LAVI stock allegedly was to have been sold from Claimant's account, Hasan-Growney had either not provided a sell order to Otra and/or did not maintain a sufficient deposit balance at Otra to enable Otra to execute the sell order, if it had been placed. They continue that Mr. Whitesides acted in his capacity as an officer, director and employee at Otra and at no time held himself out to be acting in

another capacity, individually, or otherwise.

Claimant submitted a reply to Otra and Whitesides' Answer.

Otra Clearing, Inc. and John Whitesides submitted a response to Claimant's reply.

Hasan-Growney, Co. failed to respond to the Statement of Claim sent to them on May 15, 1991. The claim was reserved on Michael Growney for Hasan-Growney, Co. on August 20, 1991. Service was effected on August 23, 1991 as evidences by the return of a signed, dated Certified Mail green card. Hasan-Growney, Co. failed to answer the Claim.

RELIEF REQUESTED

Claimant requests total damages of Eight Thousand Fifteen Dollars (\$8,015) plus expenses and interest since October 1990.

Respondents Otra Clearing, Inc. and John Whitesides request dismissal of the Claim in its entirety plus costs and attorney's fees.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Harvey Barrison, Esq., 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 17, 1991 and by the Respondents Otra Clearing, Inc. and John Whitesides on July 3, 1991;

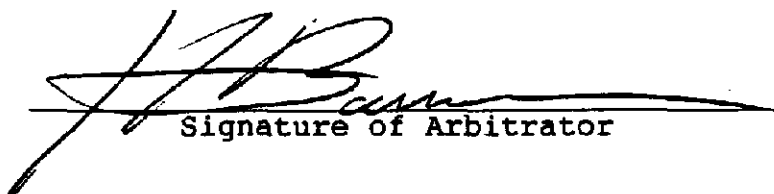
And, that the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. That Respondent Hasan-Growney, Co. is liable and shall pay to the Claimant Andrea H. Haller the sum of Seven Thousand Seven Hundred Eighty-Two Dollars and Sixty Cents (\$7,782.60).
2. Claimant's request for expenses and interest are denied.
3. The Claims against Otra Clearing, Inc. and John Whitesides are dismissed in their entirety.

4. The parties shall bear their respective costs including attorney's fees.
5. The One Hundred Fifty Dollar (\$150) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. and is assessed against Hasan-Growney, Co. who shall pay One Hundred Fifty Dollars (\$150) to the Claimant Andrea J. Haller.

AFFIRMATION

I, HARVEY BARRISON, 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: 10/8/91