

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Thomas E. Drenten
June M. Drenten, JTWROS

vs.

91-01356

Name of Respondent(s)

Bateman Eichler, Hill Richards, Inc.
David T. McCune

REPRESENTATION

For Claimants: Claimants represented themselves.

For Respondents: Thomas M. Adams, Esq., Lanning Adams & Lavi, Marina del Rey, California.

CASE INFORMATION

Statement of Claim filed: April 30, 1991.

Claimants' Submission Agreement signed: April 22, 1991.

Joint Statement of Answer filed by Respondents: July 3, 1991.

Respondent's Submission Agreement signed: Bateman Eichler - May 22, 1991

Respondent's Submission Agreement signed: David McCune - May 16, 1991

HEARING INFORMATION

Hearing Date/Sessions: January 21, 1992 - 3 sessions.

Hearing Location: Los Angeles, California.

CASE SUMMARY

Claimants alleged fraud, intentional misrepresentation and breach of contract with respect to investments in common stocks made through their Cash Discount Reinvestment Program.

Respondents denied all allegations, and asserted that Claimants' losses are a result of market fluctuations only...

RELIEF REQUESTED

Claimants requested damages of \$13,710, interest, and punitive damages of \$50,000.

Respondents requested dismissal of all claims.

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 Claimants the sum of \$7,700, plus simple interest at the rate of 10% per annum from September 19, 1990 until paid.
2. The claim for punitive damages 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 NASD shall refund the \$500 hearing session deposit previously made by the Claimants. No forum fees are to be assessed.

ARBITRATION PANEL

| <u>Name</u> | <u>Public/Industry</u> |
|-----------------------|------------------------|
| Alan Stamm | Public |
| George L. Mason, M.D. | Public |
| Don Goldman | Industry |

Concurring Arbitrator's Signatures

Donald Goldman

DATE SERVED: 2/11/92

Date of Decision: _____