

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Jim L. Seema
Laura D. Seema

v.

91-01367

Name of Respondent(s)

McKeever Securities, Inc.
George S. Sapp, Jr.
James McKeever

REPRESENTATION

For Claimant: Jacob K. Clifton, Jr., Esq., Johnson, Clifton, Larson & Bolin,
P.C., Eugene, Oregon

For Respondent: Charles D. Davidson, Esq., Garvey Schubert & Barer,
Portland, Oregon

CASE INFORMATION

Statement of Claim filed: May 1, 1991

Claimants' Submission Agreement signed on: June 3, 1991

Joint Statement of Answer filed by Respondents McKeever Securities and George
Sapp on: August 30, 1991

Respondents' Submission Agreement signed on: None submitted.

Respondent James McKeever did not file an answer.

HEARING INFORMATION

Hearing Date/Sessions (in parentheses): February 26, 1992 (two sessions)

Hearing Location: Portland, Oregon

CASE SUMMARY

Claimants alleged Respondents recommended unsuitable investments in common stocks, limited partnerships, index options, and uncovered calls; failed to follow Claimants' instructions; and induced Claimants' business with guarantees.

Respondents denied the allegations, and asserted that any losses suffered by Claimants are the result of a market decline, not the conduct of Respondents.

RELIEF REQUESTED

Claimants requested damages of \$92,402.73, plus costs.

Respondents McKeever Securities and George Sapp requested dismissal of all claims.

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.

Respondent James McKeever asserted a Motion to Dismiss at hearing. The panel denied the motion.

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 McKeever Securities, George S. Sapp, Jr., and James McKeever are jointly and severally liable for and shall pay to Claimants the sum of \$23,318.00.
2. The parties shall each bear their respective costs including attorneys' fees.

OTHER COSTS

None.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the NASD shall retain the \$150.00 non-refundable filing fee and the \$500.00 hearing session deposit previously deposited by the claimant. Forum Fees are assessed against all Respondents jointly and severally as follows:

Two sessions at \$500.00/session	= \$1,000.00
\$150.00 filing fee	= \$ 150.00
	<u>\$1,150.00</u>

Of this amount, \$650.00 is to be paid directly to Claimants and \$500.00 is to be paid to the National Association of Securities Dealers, Inc.

ARBITRATION PANEL

Lawrence E. Smith

Public/Industry
Public
Public
Industry

Concurring Arbitrators' Signature

Lawrence E. Smith

Date of Decision: 3/12/92

Served March 23, 1992