

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between ;

Raymond E. Simpson ;
Raymond Simpson C/F Zachary Simpson ;

Claimants ;

CASE# 91-01556
AWARD

Hibbard Brown & Company, Inc. ;
Rick Laus ;
Bill Murray ;

Respondents ;

CASE SUMMARY

Claimant Raymond E. Simpson and Raymond Simpson C/F Zachary Simpson, who appeared pro se, in a claim filed with the National Association of Securities Dealers, Inc. on May 15, 1991, alleged that Respondents Hibbard Brown & Company, Inc., Rick Laus, and Bill Murray misled him by not informing him of hidden charges in the sale of his common sock shares when he gave instructions that his stock was to be sold.

Respondents Hibbard Brown & Company, Inc., Rick Laus, and Bill Murray, represented by Lewis Lowenfels, Esq. of New York City, maintained that the Claimant was provided with accurate and correct quotations on the trade date of the sales when he called Respondents, and all trades were executed as directed by the Claimant.

RELIEF REQUESTED

Claimant requested damages of Nine Hundred and Eighty Dollars (\$980.00) plus interest and costs. Respondents requested that the claim 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, George R. Freund, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on May 3, 1991 and by the Respondent Hibbard Brown & Company, Inc. on June 20, 1991, by Respondent Bill Murray on June 20, 1991 and by Respondent Rick Laus on June 20, 1991.

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

1. Respondent Hibbard Brown & Company, Inc. is liable and shall pay to the Claimant the sum of Three Hundred Sixty-Two Dollars and No Cents (\$362.00).
2. The Claimants' claims against Respondents Rick Laus and Bill Murray be and hereby are dismissed.
3. The parties shall bear their respective costs including attorney's fees.
4. The Fifteen Dollars (\$15.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the National Association of Securities Dealers, Inc. and is assessed against Respondent Hibbard Brown & Company, Inc. who shall reimburse the Fifteen Dollars (\$15.00) filing fee directly to the Claimant.

AFFIRMATION

I, George R. Freund, 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.



George R. Freund

DATED: October 17, 1991