

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Harrison L. & Sammie L. Harris, JTWROS

vs

NASD Arbitration  
No.91-01619

Adams Securities, Inc.  
Brian Coughlin

REPRESENTATION

For Claimant: In Pro Se

For Respondents: Daniel Bagdanov - Compliance Officer for Adams  
Securities, Inc.

Brian D. Coughlin - In Pro Se

CASE INFORMATION

Statement of Claim filed: May 24, 1991

Claimants Submission Agreement signed on: May 18, 1991

Statement of Answer filed by Respondent, Brian D Coughlin, filed on: July  
22, 1991

Statement of Answer filed by Respondent, Adams Securities, Inc. filed on  
August 27, 1991

Respondent, Brian D. Coughlin's Submission Agreement signed on: September  
9, 1991

Respondent, Adams Securities, Inc.'s Submission Agreement signed on:  
August 26, 1991

HEARING INFORMATION

Pre-Hearing Conference : NONE

Hearing Date/Sessions: March 10, 1992 - Two Sessions

Hearing Location: Seattle, Washington

CASE SUMMARY

Claimants, Harrison L. and Sammie L. Harris (Harris) alleged that  
Respondent, Brian Coughlin (Coughlin) while employed by Respondent, Adams  
Securities, Inc. (Adams) induced Harris into purchase shares in Ivory Coast  
Inc. by making certain misrepresentations as to the value of the shares.

Respondent, Adams, deny any allegation of fraud, conspiracy and money laundering raised in the claim and that all trades made were authorized by Harris.

Respondent, Coughlin, alleged that the claim arose out of a disputed private transaction entered into by Harris with a third party and that the claim is an attempt to unwind valid transactions made with Adams and Coughlin.

#### RELIEF REQUESTED

Claimants requested: Compensatory damages in the amount of \$13,189.55, \$950.00 in damages for emotional distress, costs and legal fees.

Respondents requested: Dismissal of the claim in its entirety.

#### OTHER ISSUES CONSIDERED AND DECIDED

Respondent, Brian Coughlin, made a motion to present his testimony by telephone. The motion was granted by the arbitration panel.

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 original(s) remain on file with the NASD.

#### 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. Each and every claim of Claimants, Harrison L. and Sammie L. Harris against Respondents, Adams Securities, Inc. and Brian D. Coughlin, is dismissed with prejudice.
2. The parties shall each bear their respective costs and fees.

#### FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fees are assessed.

No additional forum fees assessed.

ARBITRATION PANEL

Name

Michael Jay Brown

Joseph Mangan

Elwood C Avery

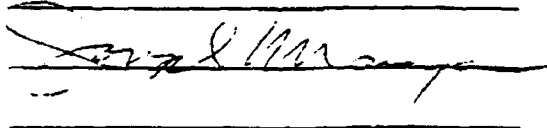
Public/Industry

Public Chairperson

Industry

Public

Concurring Arbitrators' Signatures



Date of Decision: 3/10/92

Served March 31, 1992