

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :

George W. Bechtold :

Claimant :

vs. :

J.W. Gant and Associates, Inc. :

Respondent :

CASE #91-01696
AWARD

CASE SUMMARY

George W. Bechtold, Pro Se, in a claim filed with the National Association of Securities Dealers, Inc. on June 3, 1991, alleged that Respondent executed an unauthorized sale of 391 shares of J.W. Gant Financial at a loss on the pretext that it was to pay for Federal Income Tax for the sale of Action Staffing and Boca Raton stock even though he lost on those sales.

Respondent, J.W. Gant & Associates, Inc. by its counsel Dean A. Aarestad, Aurora, CO, maintained that Claimant failed to complete a form W-9 and return it to Respondent prior to the Federal Income Tax withholding liability being incurred, and because Claimant did not have a sufficient cash position in the account. Respondent had no other choice but to sell sufficient shares to cover the withholding liability.

RELIEF REQUESTED

Claimant requests One Thousand Six Hundred Twelve Dollars and Eighty-Eight Cents (\$1,612.88) in damages.

Respondent requests dismissal of the claim, 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, Patrick J. Halter, 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 on July 1, 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 the Claim of George W. Bechtold be, and hereby is, dismissed.
2. The parties shall bear their respective costs including attorney's fees.
3. The Fifty Dollar (\$50) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, PATRICK J. HALTER, 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.

Patrick J. Halter
Signature of Arbitrator

DATED: October 21, 1991