

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Curt M. Peterson

NASD Arbitration
No. 91-02046

Name of Respondent

Harper McLean & Co.

REPRESENTATION

For Claimant: In Pro Se

For Respondent: Michael F. Rodin Esq. - Puget Sound Securities, Inc.

CASE INFORMATION

Statement of Claim filed: July 1, 1991

Claimant's Submission Agreement signed on: June 22, 1991

Statement of Answer filed by Respondent, on: June 29, 1992

Respondent's Submission Agreement signed on: June 19, 1992

HEARING INFORMATION

Hearing Dates/Sessions: November 6, 1992 - Two Sessions

Hearing Location: Seattle, Washington

CASE SUMMARY

Claimant, Curt M. Peterson (Peterson) asserted that Respondent, Harper McLean & Co. (Harper), should have discouraged him from trading in options, and exhibited bad faith in the supervision of options trading in his account.

Respondent, Puget Sound Securities, Inc. (formerly Harper McLean & Co.) denied the claims and alleged that Peterson represented himself as an experienced options and commodities trader whose investment objectives included speculation and that the level of trading in his account was not unusual for the type of activity undertaken.

RELIEF REQUESTED

Claimant requested \$9,898.00 in commissions paid and profits earned by Respondent.

Respondent requested dismissal of the claim in its entirety.

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 original remains on file with the NASD.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Each and every claim of Claimant, Curt M. Peterson, against Respondent, Puget Sound Securities, Inc., (formerly known as Harper McLean & Co.) is dismissed.
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:

1. The NASD shall retain the \$200.00 hearing session fee previously deposit by Claimant, Curt M. Peterson, as an assessment for one-half of the \$400.00 forum fees for two sessions at \$200.00 each.
2. Respondent is assessed and shall pay to the NASD, the sum of \$200.00.

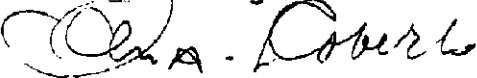
Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATOR

Name
John A. Roberts

Public/Industry
Public Chairperson

Arbitrator's Signature



Served Dec 11, 1992