

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

William & Arlene S. Bing

vs.

NASD #91-02101

Name of Respondents

Montgomery Securities  
Martin S. Cohen

REPRESENTATION

For Claimants: Richard D. Harmon, Esq., San Francisco, California

For Respondents: Brian L. Zagon, Esq., Keesal, Young & Logan, San Francisco, California

CASE INFORMATION

Statement of Claim filed: July 9, 1991

Claimants' Submission Agreement signed: July 1, 1991

Statement of Answer filed by Respondents: November 4, 1991

Respondents' Submission Agreements signed:

Martin S. Cohen: November 21, 1991

Montgomery Securities: October 16, 1991

HEARING INFORMATION

Hearing Date/Sessions: August 7, 1992 - 1 session

Hearing Location: San Francisco, California

CASE SUMMARY

Claimant alleged an unauthorized purchase and sale of Conner Peripheral common stock.

Respondents denied generally and specifically each and every substantive allegation of the Statement of Claim and alleged full disclosure, authorization, ratification and failure to mitigate damages.

RELIEF REQUESTED

Claimants requested compensatory damages of \$6,375.00.

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 National Association of Securities Dealers (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. All claims are dismissed.
2. The parties shall each bear their respective costs including attorneys' fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed: The NASD shall retain the \$200.00 hearing session deposit previously deposited by the Claimant. Forum Fees assessed are none other than the \$200.00 hearing deposit retained, calculated as follows: one hearing session x \$200/session = \$200.00.

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

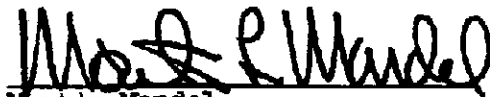
ARBITRATION PANEL

Name

Martin Mandel

Public/Industry

Public Arbitrator



Martin Mandel

DATE SERVED: 09/08/92

Date of Decision: September 1, 1992