

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :

Jeffrey S. Stuart :

Claimant :

vs. :

PaineWebber, Inc. :

Respondent :

CASE #91-02149
AWARD

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on July 12, 1991, Claimant Jeffrey S. Stuart, who appeared Pro Se, alleged that Respondent PaineWebber, Inc. through their broker Randy Sandstrom urged the Claimant to purchase shares of Martin Lawrence which declined in value causing a loss to the Claimant. The Claimant further alleged that this investment was not suitable for him and that Randy Sandstrom never recommended the stock be sold, although its value was decreasing.

Respondent, PaineWebber, Inc., maintained that the Claimant was aware of the risks involved in this type of investment and Claimant had opportunities to sell his shares of Martin Lawrence at a smaller loss, but he chose not to do so. The Respondent also maintained that this investment was reasonable for the Claimant's goals.

RELIEF REQUESTED

Claimant, Jeffrey S. Stuart, requested \$10,000.00 in actual damages.

Respondent, PaineWebber, Inc., requested the claims 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, Deena Powell, was selected to review and

determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on July 23, 1991 and not by the Respondent as required by Sections 12 & 13 of the NASD Code of Arbitration Procedure.

And, 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. The claims of Claimant Jeffrey S. Stuart against Respondent PaineWebber, Inc. are dismissed.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, DEENA POWELL, 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.

Deena Powell

Signature of Arbitrator

DATE OF DECISION: January 29, 1992