

9207169

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Allan Byrns

NASD Arbitration

No. 91-03279

Name of Respondent

PaineWebber Inc.

For Claimant: In Pro Se

For Respondent: Judy Louie, Esq. of PaineWebber Inc.

CASE INFORMATION

Statement of Claim filed: October 21, 1991

Claimant's Submission Agreement signed on: October 2, 1991

Statement of Answer filed by Respondent, on: January 13, 1992

Respondent's Motion to Dismiss filed on: June 26, 1992

Respondent's Submission Agreement signed on: December 5, 1991

HEARING

Pre-Hearing Conference: None

Hearing Date/Sessions: July 7, 1992 - One Session

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant, alleged that on April 7, 1987, Claimant purchased 8,052 shares of Putnam High Income Government Trust at a misquoted price. Claimant also alleged that he sought to cancel the trade but no cancellation occurred.

Respondents alleged that the claim is time barred by applicable statutes of limitations.

RELIEF REQUESTED

Claimants requested monetary damages in the range of \$10,000.01 and \$30,000.00 plus punitive damages.

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Respondents requested dismissal of the claim with prejudice, with costs to be taxed against claimant, including reasonable attorneys' fees incurred by respondent in defending against claimant's unmeritorious claim.

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(s) remain on file with the NASD.

AWARD

After considering the pleadings, the motion papers and the oral arguments presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issued submitted for determination as follows:

1. Respondent, PaineWebber, Inc.'s Motion to Dismiss is granted.
2. All claims of Claimant against PaineWebber, Inc., are dismissed With prejudice,
3. The parties shall each bear their respective costs and fees, including attorneys' fees

FORUM FEES

No forum fees are assessed

ARBITRATORS


Name

Herbert Leslie Greenberg, Esq.
Gerald Grady, Jr.
Robert Vernon, CPA

Public/Industry

Public Chairperson
Industry
Public

Concurring Arbitrators' Signatures


Herbert Leslie Greenberg, Esq.

Gerald Grady, Jr.

Robert Vernon, CPA

Date of Decision: _____

Served 7/28/92

7/28/92

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OTHER ISSUES CONSIDERED & DECIDED

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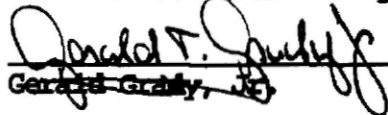
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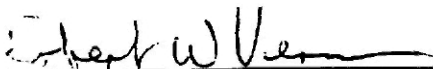
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Public Chairperson
Industry
Public


Robert Vernon, CPA

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