

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Kathleen S. Mayers,
individually, and C/F
Jessica Ann Heller,
Matthew E. Heller,
and Daniel K. Heller

vs.

NASD #91-03296

Name of Respondents

Shearson Lehman Brothers, Inc.
David Rasmussen

REPRESENTATION

For Claimants: Craig S. Palmquist, Esq., Seattle, Washington

For Respondents: Jerry B. Hodson, Esq., Miller, Nash, Wiener, Hager &
Carlsen, Portland, Oregon

CASE INFORMATION

Statement of Claim filed: October 22, 1991

Claimants' Submission Agreements signed: December 27, 1991

Joint Statement of Answer filed: April 20, 1992

Respondents' Submission Agreements signed:

Shearson Lehman Brothers: April 2, 1992

David Rasmussen: April 9, 1992

HEARING INFORMATION

Hearing Date/ Sessions: August 26, 1992 (two sessions)

Hearing Location: Seattle, Washington

CASE SUMMARY

Claimants alleged unauthorized trading, unsuitable investments, and unauthorized margin and options trading with respect to investments in stocks, municipal bonds, and mutual funds.

Respondents denied the allegations, and asserted that Claimant Mayers had ratified all transactions.

RELIEF REQUESTED

Claimant requested damages of approximately \$9,500.

Respondents requested dismissal of all claims.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed to received 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. All claims asserted by Claimants are dismissed in their entirety.
2. The parties shall each bear their respective costs including attorneys' fees.

OTHER COSTS

None.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$200 hearing session deposit as an assessment of forum fees for 1 session.


Steven A. Rockey

Date of Decision: 9/14/92