

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Charles & Judith McGregor

vs.

NASD #91-03762

Name of Respondents

PaineWebber, Inc.
Doredda McKimsey

REPRESENTATION

For Claimants: Charles D. McGregor

For Respondents: Scott M. Ratchick, Esq., PaineWebber, Inc.,
Los Angeles, California

CASE INFORMATION

Statement of Claim filed: December 2, 1991

Claimants' Submission Agreement signed: December 13, 1991

Joint Statement of Answer filed by Respondents: March 2, 1992

Respondents' Submission Agreements signed on:

PaineWebber: February 25, 1992

Doredda McKimsey: January 21, 1992

HEARING INFORMATION

Prehearing Telephone Conference: June 24, 1992 (one session)

CASE SUMMARY

Claimants alleged lack of suitability with respect to their investments in options.

Respondents denied all allegations of wrong-doing, and asserted that Claimants authorized all trades with full knowledge of the nature and risks of the trades.

Respondents asserted a Motion to Dismiss under Section 15 of the Code of Arbitration Procedure.

RELIEF REQUESTED

Claimants requested damages of approximately \$13,152.00.

Respondents requested dismissal of all claims.

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 NASD.

AWARD

After considering the Motion papers, the pleadings and the oral arguments in support of and in opposition to the Respondents' Motion to Dismiss under Section 15 of the Code of Arbitration Procedure, the arbitrator has determined in full and final resolution of the issues submitted:

1. Respondents' Motion to Dismiss is granted.
2. The parties shall each bear their respective costs including attorney's fees.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall refund to Claimants the \$300.00 hearing session fee previously deposited.

ARBITRATION PANEL

Name

Public/Industry

Beverly Elaine Narayan

Public Arbitrator


Beverly Elaine Narayan

Date of Decision: July 19, 1992

Served July 21, 1992