

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between :

Jonathan David Harrington :

Claimant :

vs. :

Ferris, Baker Watts, Inc. :

Respondent :
.....

CASE #91-03783
AWARD

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on December 3, 1991, Claimant Jonathan David Harrington, who appeared Pro Se, alleged that Respondent Ferris, Baker Watts, Inc. misled him into purchasing Perpetual Financial Corp., for his retirement account, which was not in accordance with his investment objectives and needs. The Claimant further alleged that Hechinger Company Class A stock was also recommended to him for his account, and that he was led to believe his principal investment was safe, but instead the value of his account decreased, causing a loss.

Respondent Ferris, Baker Watts, Inc. through its in-house counsel, Theodore W. Urban, maintained that the Claimant was provided with a variety of investment alternatives that were rejected by him, and that the Claimant had approved the purchases in the account, since no one at Ferris, Baker Watts, Inc. held or exercised discretion in the account. The Respondent further maintained that, at the time of purchase, these investments were suitable for the Claimant and that he is not entitled to any damages.

RELIEF REQUESTED

Claimant Jonathan David Harrington requested \$6,250.00 in actual damages, plus interest in the amount of \$1,727.00 and punitive interest in the amount of \$1,727.00

Respondent Ferris, Baker Watts, Inc. requested the claims of the Claimant be dismissed.

AWARD

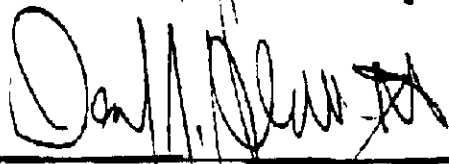
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Daryl J. Hudson, III, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on November 27, 1991 and by the Respondent on January 3, 1992.

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 the Claimant Jonathan David Harrington against Respondent Ferris, Baker Watts, Inc. are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$75.00 non-refundable filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. The \$75.00 Hearing Session deposit shall be refunded back to the Claimant Jonathan David Harrington.

AFFIRMATION

I, DARYL J. HUDSON, III, ESQ., 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.



Signature of Arbitrator

DATE OF DECISION: October 30, 1992