

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

---

In the Matter of the Arbitration Between

Name of Claimant(s)

Michael D. Myers

vs.

91-03998

Name of Respondent(s)

Shearson Lehman Brothers, Inc.  
Eric A. Zakarin

---

REPRESENTATION

For Claimant: Craig B. Jorgensen, Esq., Kindel & Anderson, Los Angeles, California

For Respondents: Robert H. Logan, Esq. and Susan K. Pitre, Esq., Keasal, Young & Logan, Long Beach, California

CASE INFORMATION

Statement of Claim filed: December 17, 1991

Claimant's Submission Agreement signed on: December 13, 1991

Joint Statement of Answer filed by Respondents: February 14, 1992

Respondents did not submit Submission Agreements but are subject to National Association of Securities Dealers, Inc. (NASD) jurisdiction in accordance with Section 12 of the Code of Arbitration Procedure.

HEARING INFORMATION

Prehearing Conference(s) Date(s) Sessions: None

Hearing Dates/Sessions: September 17, 1992 (two sessions)  
September 18, 1992 (two sessions)

Hearing Location: Los Angeles, California

### CASE SUMMARY

Claimant alleged negligence with respect to investments in Maxicare Health Plans Inc.

Respondents denied Claimant's allegations of wrongdoing.

### RELIEF REQUESTED

Claimant requested:

1. An award of \$450,000.00.

### 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 National Association of Securities Dealers, Inc. (NASD).

### AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. All claims asserted against Respondent Eric A. Zakarin are dismissed.
2. Respondent Shearson Lehman Brothers, Inc. is solely liable for and shall pay to Claimant the sum of \$2,000.00.
3. The parties shall each bear their respective costs including attorney's fees.

### OTHER COSTS

None.

### FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following forum fees are assessed: The NASD shall retain the \$1,000.00 hearing session deposit previously deposited by the Claimant. Forum fees are to be split between Claimant and Respondent Shearson Lehman Brothers, Inc. and are calculated as follows:

Total fees assessed		
four sessions x \$750.00/session	=	\$3,000.00

Claimant's share (50%)	=	\$1,500.00
Credit for hearing deposit	=	\$1,000.00
Balance due	=	\$ 500.00

Shearson Lehman Brothers, Inc.'s share (50%)	=	\$1,500.00
Balance due	=	\$1,500.00

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATION PANEL

Name

Public/Industry

Edward Kamenir, Esq.  
Larry Edmonson  
George N. Roy

Public Arbitrator  
Public Arbitrator  
Industry Arbitrator

Concurring Arbitrators' Signature

Edward Kamenir, Esq.  
Edward Kamenir, Esq.

\_\_\_\_\_  
Larry Edmonson

\_\_\_\_\_  
George N. Roy

Date of Decision: Sept 18, 1992

Date Served: 11/18/92

Claimant's share (50%)	=	\$1,500.00
Credit for hearing deposit	=	\$1,000.00
Balance due	=	\$ 500.00

Shearson Lehman Brothers, Inc.'s		
share (50%)	=	\$1,500.00
Balance due	=	\$1,500.00

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATION PANEL

<u>Name</u>	<u>Public/Industry</u>
Edward Kamenir, Esq.	Public Arbitrator
Larry Edmonson	Public Arbitrator
George N. Roy	Industry Arbitrator

Concurring Arbitrators' Signature

\_\_\_\_\_  
Edward Kamenir, Esq.

\_\_\_\_\_  
Larry Edmonson

\_\_\_\_\_  
George N. Roy

Date of Decision: Oct 19, 1992

Date Served: 11/18/92

Claimant's share (50%)	=	\$1,500.00
Credit for hearing deposit	=	\$1,000.00
Balance due	=	\$ 500.00

Shearson Lehman Brothers, Inc.'s share (50%)	=	\$1,500.00
Balance due	=	\$1,500.00

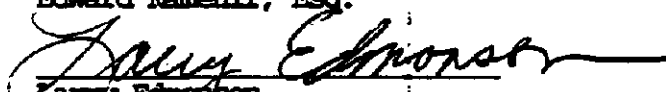
Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATION PANEL

<u>Name</u>	<u>Public/Industry</u>
Edward Kamenir, Esq.	Public Arbitrator
Larry Edmonson	Public Arbitrator
George N. Roy	Industry Arbitrator

Concurring Arbitrators' Signature

\_\_\_\_\_  
Edward Kamenir, Esq.

  
\_\_\_\_\_  
Larry Edmonson

\_\_\_\_\_  
George N. Roy

Date of Decision: 9/18/92

Date Served: 11/18/92