

PUBLIC

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :

Andre Burton :

Claimant :

vs. :

Chatfield Dean & Co. :

Respondent :

CASE #91-04093
AWARD

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on December 27, 1991, Claimant, Andre Burton, who appeared Pro Se, alleged that Respondent, Chatfield Dean & Co. overcharged him for his purchase of 1,000 shares of Green Burrito Foods Corp. since the stock had split, and he should have paid \$6.40 per share rather than \$8.00, and is therefore, entitled to the difference in price.

Respondent, Chatfield Dean & Co. through its counsel, John F. McBride, Esq., of Hart & Trinen, Denver, CO, maintained that on August 29, 1991, the date Claimant bought the stock, the price was \$8.12 per share which he paid, and that the post split price was in effect as of August 30, 1991, so the Claimant paid the pre-split price for pre-split shares. Respondent, Chatfield Dean & Co. also contended that 250 shares of this stock were deposited in Claimant's account at no cost to him.

In a reply to the answer, Claimant, Andre Burton stated that he has liquidated his position in the stock and is still owed money by the Respondent.

In a response to Claimant's reply, Respondent, Chatfield Dean & Co. maintained that it fulfilled any obligation it may have had when it gave him 250 shares to compensate him for the split and therefore, are not liable to this matter.

RELIEF REQUESTED

Claimant, Andre Burton, MD requested \$1,600.00 in actual damages, plus unspecified punitive damages.

Respondent, Chatfield Dean & Co. 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, Robert G. Wilson, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on December 18, 1991 and by the Respondent on February 21, 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, Andre Burton against Respondent, Chatfield Dean & Co. are dismissed in their entirety.
2. The Claimant's request for punitive damages is denied.
3. The parties shall bear their respective costs.
4. The \$50.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. Respondent, Chatfield Dean & Co. shall pay \$50.00 to the Claimant as reimbursement.

AFFIRMATION

I, ROBERT G. WILSON, 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: June 29, 1992