

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Brice Wesley Heath

NASD Arbitration
No.92-00051

Name of Respondent

Bear Stearns & Co., Inc.
Bryan A. Perry

REPRESENTATION

For Claimant: Daniel B. Harris, Esq., San Francisco, California

For Respondents: Brian Zagon, Esq., Keesal, Young & Logan, San Francisco, California

CASE INFORMATION

Statement of Claim filed: January 7, 1992

Claimant's Submission Agreement signed on: December 30, 1991

Joint Statement of Answer filed: February 7, 1992

Respondents' Submission Agreement signed:

Bear Stearns: February 6, 1992
Bryan Perry: February 6, 1992

HEARING INFORMATION

Hearing Dates/Sessions: December 15, 1992 - 2 Sessions
December 17, 1992 - 2 Sessions

Hearing Location: San Francisco, California

CASE SUMMARY

Claimant alleged lack of suitability, failure to disclose, misrepresentation, and failure to supervise with respect to margin trading and investments in common stock and scores.

Respondents denied Claimant's allegations, and asserted that Claimant was well-educated, well-informed in the area of investments, an experienced investor who followed his investments and who liked to make his own investment decisions.

RELIEF REQUESTED

Claimant requested compensatory damages of \$24,783.25 plus costs of \$1,953.00.

Respondents requested dismissal of all claims, and an award of costs of arbitration.

OTHER ISSUES CONSIDERED & DECIDED

At hearing, Claimant withdrew the claim for damages on American Brands. Further, Claimant amended the claim, with the concurrence of Respondents, to include violations of California and Federal securities laws. Respondents withdrew their claim for costs of arbitration.

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 original remain on file with the 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 brought against Respondent Bryan Perry are dismissed in their entirety.
2. Respondent Bear Stearns & Co. is liable for and shall pay to Claimant the sum of \$14,754.83 plus 8% simple interest from the date of filing of this claim (January 7, 1992) until paid.
3. 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 NASD shall refund the \$400.00 hearing session fee previously deposited by Claimant. No forum fees are assessed.

ARBITRATORS

Public/Industry
Public Chairperson
Public Panelist
Industry Panelist

Signatures


William G. McCollom

Served 2/18/93

Date of Decision: _____

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ARBITRATORS

<u>Name</u>	<u>Public/Industry</u>
Michelle Brant	Public Chairperson
D'Anne J. Quinton	Public Panelist
William G. McCollom	Industry Panelist

Concurring Arbitrators' Signatures

Michelle Brant

D'Anne Quinton
D'Anne J. Quinton

William G. McCollom
Served 1/13/1993

Date of Decision: Dec. 17, 1992

RELIEF REQUESTED

Claimant requested compensatory damages of \$24,783.25 plus costs of \$1,955.00.

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Michelle Brant
D'Anne J. Quinton
William G. McCollom

Public/Industry

Public Chairperson
Public Panelist
Industry Panelist

Concurring Arbitrators' Signatures

Michelle Brant
Michelle Brant

D'Anne J. Quinton

William G. McCollom

Served 1/13/1993

Date of Decision: _____