

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

George W. Briggs

vs.

NASD Arbitration  
No. 92-00185

Name of Respondent

Clinton C. Ryme

REPRESENTATION

For Claimant: In Pro Per

For Respondent: Michael E. Olney, Esq., of Merrill, Lynch, Pierce Fenner & Smith, New York, New York.

CASE INFORMATION

Statement of Claim filed: January 20, 1992

Claimant's Submission Agreement signed on: January 13, 1992

Statement of Answer filed by Respondent, on: March 23, 1992

Respondent, 's Submission Agreement signed on: March 10, 1992.

HEARING INFORMATION

Pre-Hearing Conference: None

Hearing Dates/Session: July 31, 1992 (one session)

Hearing Location: San Francisco, California

CASE SUMMARY

Claimant, alleged that he purchased LTV Corporate bonds through Respondent. The company subsequently went bankrupt. Claimant asserts that said sale was unsuitable in light of claimant's age, sophistication and investment objectives.

Respondent alleged that he did not in any way recommend the LTV investment to Claimant and did not make any statements regarding the safety of said purchase.

RELIEF REQUESTED

Claimant requested \$33,405.87 in compensatory damages.

Respondent requested dismissal of the suit in its entirety, costs, and attorney's fees.

**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 original(s) 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. Respondent, Clifton C. Kyme, is liable and shall pay to Claimant, George W. Briggs the sum of Ten Thousand Dollars and No Cents (\$10,000.00).
2. The parties shall each bear their respective costs and fees, including attorney's fees.
3. Respondent Clinton C. Kime shall pay to Claimant, George W. Briggs the sum of \$200.00 for reimbursement of one-half of the \$400.00 hearing session deposit paid by Claimant to the NASD.

**FORUM FEES**

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fees are assessed:

Clifton C. Kyme is assessed fees of \$200.00 representing on-half of the total fees for one session at \$400.00.

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

**ARBITRATORS**

**Name**

Armin Rosencranz  
A. Bruce McKenzie  
Errol F. Moody, Jr.

**Public/Industry**

Public Arbitrator  
Public Arbitrator  
Industry Arbitrator

**Concurring Arbitrators' Signatures**

\_\_\_\_\_  
Armin Rosencranz

\_\_\_\_\_  
A. Bruce McKenzie

\_\_\_\_\_  
Errol F. Moody, Jr.

Date of Decision: 8/13/92

Served 9/9/1992

Respondent requested dismissal of the suit in its entirety, costs, and attorney's fees.

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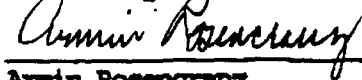
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