

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

 In the Matter of the Arbitration Between :
 :
 Lena M. Davidson, Principal :
 Jack R. Davidson, Agent POA :
 :
 Claimants :
 :
 vs. :
 :
 Shearson Lehman Brothers, Inc. :
 Chris Myer :
 :
 Respondents :

CASE #92-01059
AWARD

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on March 25, 1992, Claimants Lena M. Davidson by Jack R. Davidson, POA, alleged that Respondent Shearson Lehman Brothers, Inc. through its broker, Chris Myer, solicited a purchase of Westinghouse common stock by telephone, and that although he called back to cancel the trade, it was too late. The Claimant further alleged that he requested the certificate be mailed to him in order to sell the stock, but there was a delay in his receiving the certificate, causing a loss.

Respondents Shearson Lehman Brothers, Inc. and Chris Myer through their in-house counsel, James S. Goddard, Esq., maintained that the Claimant failed to mitigate his damages, and that the Claimant did not sell the shares until almost three months after he received physical delivery of the certificates. The Respondents further maintained that they deny all allegations of wrongdoing contained in the Claimant's claim.

RELIEF REQUESTED

Claimants, Lena M. Davidson, principal by Jack R. Davidson, Agent, POA requested \$3,026.74 in actual damages.

Respondents, Shearson Lehman Brothers, Inc. and Chris Myer requested the claims of the Claimants be dismissed.

AWARD

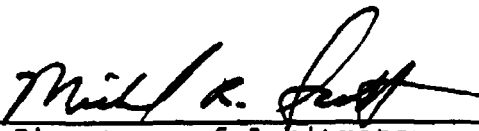
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Michael R. Scott, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on March 18, 1992, by the Respondent Shearson Lehman Brothers, Inc. on May 4, 1992, but not signed by Respondent Chris Myer as required by Sections 12 & 13 of the NASD Code of Arbitrator Procedure.

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 Claimants Lena M. Davidson by Jack R. Davidson, Agent, POA against Respondents Shearson Lehman Brothers, Inc. and Chris Myer are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$125.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained by the NASD, Inc. Respondent Shearson Lehman Brothers, Inc. shall pay \$125.00 to the Claimants as reimbursement of the filing fee.

AFFIRMATION

I, MICHAEL R. SCOTT, 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: August 24, 1992