

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

CASE #92-01100
AWARD

Respondents Wedbush Morgan Securities, Inc. and Douglas V. Myhra requested the claims of the Claimant be dismissed.

AWARD

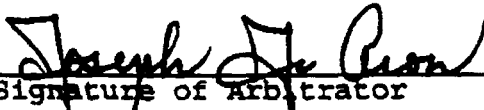
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Joseph J. Aron, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on March 23, 1992, by Respondent Douglas V. Myhra on April 20, 1992 and Respondent Wedbush Morgan Securities, Inc. on May 11, 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. Respondents Wedbush Morgan Securities, Inc. and Douglas V. Myhra are jointly and severally liable and shall pay to Claimant Richard A. Saul \$1,010.50 in actual damages.
2. The parties shall bear their respective costs.
3. 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.

AFFIRMATION

I, JOSEPH J. ARON, ESQ., 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 20, 1992