

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between	)	
	)	
<u>Name of Claimant(s)</u>	)	
Elaine H. Thompson	)	
	)	Case No. 92-01807
<u>Name of Respondent(s)</u>	)	
Thomas E. Murray	)	

REPRESENTATION

For Claimant, Elaine H. Thompson ("Thompson"): pro se.

For Respondent, Thomas E. Murray ("Murray"): pro se.

CASE INFORMATION

Statement of Claim filed: June 1, 1992. Claimant's Submission Agreement signed: May 19, 1992.

Respondent's Statement of Answer filed: July 6, 1992. Respondent's Submission Agreement signed: July 2, 1992.

HEARING INFORMATION

On November 23, 1992, in Fort Lauderdale Florida, a hearing lasting two (2) sessions was conducted.

CASE SUMMARY

Claimant alleged that she was looking for stable and secure investments for her limited savings when, in August of 1990 she purchased Templeton Foreign Fund and Oppenheimer Golden Fund, from Respondent. Claimant alleged that on September 26, 1990 Respondent, without her authorization, transferred her investments into Templeton Income Fund and Oppenheimer Gold and special mineral fund, resulting in great losses to her.

Respondent denied all allegations of wrongdoing and alleged that the transactions complained of were not unauthorized since he personally saw Claimant on many occasions both before and after any transactions were done.

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Respondent maintained that he acted prudently and professionally in all areas with respect to Claimant. Respondent denied that Claimant ever said she wanted her money put into inflation proof investments where there is no market risk.

RELIEF REQUESTED

Claimant requested an award of damages in the amount of \$15,000.00.

Respondent requested dismissal of the claim.

OTHER ISSUES CONSIDERED & DECIDED

At the hearing the Claimant stated that she was requesting relief of \$15,000.00 as opposed to \$2,500.00 the amount upon which the initial filing fees were based.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent, Murray, is liable, and shall pay to the Claimant the amount of \$9,600.00 including interest.

OTHER COSTS

The parties shall each bear all other costs and expenses incurred by them in connection with this proceeding.

FORUM FEES

1. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the Arbitrator has assessed forum fees in the amount of \$600.00 (two sessions x \$300.00 per session)
2. Claimant is hereby assessed \$600.00 payable to the National Association of Securities Dealers, Inc.
3. Claimant is further assessed \$100.00 which represents the non-refundable deposit due, for which the NASD shall retain the \$50.00 previously deposited in partial satisfaction thereof leaving a balance due to the NASD of \$50.00.

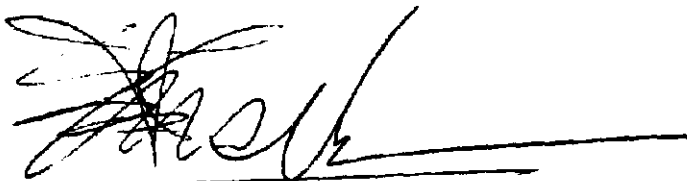
Fees are payable to the National Association of Securities Dealers, Inc.

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

ARBITRATOR

Arbitrator's Signature

A handwritten signature in dark ink, appearing to read "Ersek", is written over a horizontal line.

Gregory J. Ersek, Esq.  
(Sole Public Arbitrator)

Date of Award: December 4, 1992