

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Edward A. Bartlett

92-02389

Name of Respondents

The Chicago Corporation
William Dugan

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on July 20, 1992, Claimant Edward A. Bartlett, who appeared Pro Se, alleged that Respondent The Chicago Corp., through its registered representative, Respondent William Dugan, made unsuitable recommendations to purchase National Education stock and to sell his Blockbuster stock. The Claimant further alleged that Respondent The Chicago Corp. made a market in the stock and "dumped it" on unsuspecting customers, because it was aware of what was going to happen to the company. Claimant Edward A. Bartlett contended that the Respondents should be held liable for the losses he has incurred.

Respondents The Chicago Corp. and William Dugan, through their in-house counsel, Joy P. Shulruff, Esq., maintained that it was not a market maker in this stock and that there was no incentive to "dump" stock from its inventory, since it maintained no inventory. The Respondents contended that the Claimant has failed to assert reasons why National Education stock was not suitable, and should therefore, not be held responsible for his losses.

RELIEF REQUESTED

Claimant Edward A. Bartlett requested \$8,051.19 in actual damages.

Respondents The Chicago Corp. and William Dugan requested the claims of the Claimant be dismissed.

AWARD

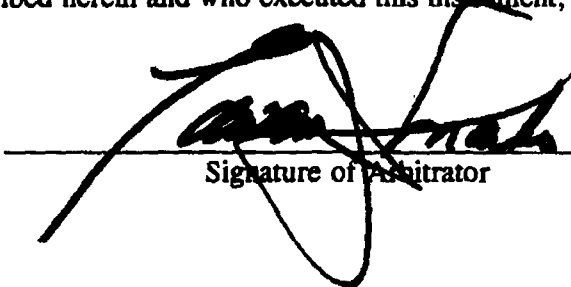
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Edward J. Marko, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on July 13, 1992 and by the Respondents on November 2, 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. The claims of the Claimant Edward A. Bartlett against Respondents The Chicago Corp. and William Dugan are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, **EDWARD J. MARKO, 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: March 29, 1993