

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
In the matter of the Arbitration Between

Name of Claimant

Dana L. Mago

NASD Arbitration
No: 92-03726

Name of Respondents

Shearson Lehman Hutton, Inc.
Joseph Ulloa

REPRESENTATION

For Claimant: Stanley R. Raskin, Esq. - Ward, Gaunt & Raskin - Torrance, California

For Respondents: John R. Lottus, Esq. - Keesai Young & Logan - Long Beach, California

CASE INFORMATION

Statement of Claim filed: November 3, 1992

Claimant's Submission Agreement signed: October 22, 1992

Joint Statement of Answer filed by Respondents: January 18, 1993

Submission Agreement signed by Respondent, Shearson Lehman Brothers, Inc., February 16, 1993

Submission Agreement signed by Respondent Joseph Ulloa - January 15, 1993

HEARING INFORMATION

Hearing Dates / Sessions: July 27, 1993 - Two Sessions
July 28, 1993 - Two Sessions
May 10, 1994 - Two Sessions
May 11, 1994 - Two Sessions

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant, Dana Mago, claims against Respondents, Shearson Lehman Hutton, Inc. (Shearson) and Joseph Ulloa (Ulloa) for damages (including loss of earnings, emotional distress and punitive damages) arising from unlawful discrimination against Claimant in the terms and conditions of her employment on the basis of her sex, for damages for intentional and negligent infliction of emotional distress on Claimant by Respondents, for the breach of the employment contract between Claimant and Respondents and for breach of the covenant of good faith and fair dealing implied by the employment relationship.

Respondents, answering jointly, denied each and every allegation in the claim, asserted various affirmative defenses and cited authority as to "at will" employment.

RELIEF REQUESTED

Claimant seeks to recover compensatory damages according to proof, prejudgment interest, punitive damages, injunctive relief, costs and attorneys' fees.

Respondents seek dismissal of the claim in its entirety, costs and attorneys' fees.

OTHER ISSUES CONSIDERED AND 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 remains 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. The arbitrators considered each item submitted and the applicable law and have reached the conclusion that insufficient evidence was presented on each of the counts alleged to warrant a finding of liability or guilt. It is therefore the decision of the arbitration panel that no award be made.
2. Each and every claim of Claimant, Dana L. Mago, against Respondents, Shearson Lehman Hutton, Inc. and Joseph Ulloa, is dismissed with prejudice.
3. The parties shall each bear their respective costs and fees, including attorneys' fees.

4. The NASD shall retain all fees and deposits.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure,

Total Fees:		
Eight hearing sessions @ \$400 / each	-	\$4,800.00
Claimant's Share		
One-half total fees	-	\$2,400.00
<u>Credit for hearing session deposit previously paid</u>	-	<u>\$600.00</u>
Balance due	-	<u>\$1,800.00</u>
Respondents' Share (joint & several)		
One-half total fees	-	<u>\$2,400.00</u>

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

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Donald Cloisten	Public Chairperson
John Wells	Public Panelist
John McShane	Industry Panelist

Concurring Arbitrators' Signatures

John Wells