

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

Myrone D. Reichman

NASD Arbitration
No.92-04276

Name of Respondents

Shearson Lehman Brothers, Inc.
Michael Herr

REPRESENTATION

For Claimant: Bruce A. Miller, Esq., Metairie, Louisiana

For Respondents: Neil A. Sussman, Esq., Smith Barney Shearson, Inc., New York, New York

CASE INFORMATION

Statement of Claim filed: December 22, 1992

Claimant's Submission Agreement signed: December 15, 1992

Joint Statement of Answer filed: February 25, 1993

Respondents' Submission Agreements signed:

Shearson Lehman Brothers: February 25, 1993

Michael Herr: July 7, 1993

HEARING INFORMATION

Hearing Dates / Sessions: November 4, 1993 - 2 sessions
November 5, 1993 - 2 sessions

Hearing Location: Seattle, Washington

CASE SUMMARY

Claimant alleged unauthorized trading in common stocks while he was in South Africa.

Respondents denied all allegations of wrongdoing, and asserted that this claim likely was filed in retaliation for Claimant's failure to secure employment as a registered representative with Shearson Lehman Brothers. Respondents asserted the trades complained of were those which were not profitable, and that the account realized a net profit while at Shearson.

RELIEF REQUESTED

Claimant requested damages, as amended at hearing, of \$14,315.68, plus costs of arbitration.

Respondents requested dismissal of all claims.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in either 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 originals 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. All claims asserted by Claimant are dismissed in their entirety.
2. The parties shall each bear their respective costs, including attorney's fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the NASD shall retain the non-refundable filing fee. The forum fees are to be divided as follows:

Total fees:		
4 hearing sessions @ \$400 / session	-	\$1,600.00
Claimant's one-half share	-	\$800.00
Credit for hearing session deposit	-	\$400.00
Balance due	-	<u>\$400.00</u>

Respondents one-half share

-

\$800.00

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

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Frederic E. Dorkin	Public Chairperson
Frank P. Blakeslee	Public Panelist
William B. Donley	Industry Panelist

Concurring Arbitrators' Signatures

William B. Donley

Served 11/24/93