

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant(s)

Marvin Agee

NASD Arbitration
No.93-00224

Name of Respondent(s)

Shearson Lehman Brothers, Inc.
Frederick S. Blick

REPRESENTATION

For Claimant: Paul N. Young, Securities Arbitration Group, Inc., Marina del Rey,
California

For Respondent: Philip A. McLeod, Esq., Kernal, Young & Logan, San Francisco,
California

CASE INFORMATION

Statement of Claim filed: January 21, 1993

Claimant's Submission Agreement signed: December 21, 1992

Joint Statement of Answer filed: March 18, 1993

Respondents' Submission Agreements signed:

Shearson Lehman: April 26, 1993

Frederick Blick: February 24, 1993

HEARING INFORMATION

Hearing dates/ sessions: August 11, 1993 - 2 sessions
August 12, 1993 - 2 sessions

Hearing location: Los Angeles, California

CASE SUMMARY

Claimant alleged lack of suitability, breach of contract, misrepresentation, failure to follow instructions, breach of fiduciary duty, fraud and excessive trading arising out of investments in common stocks and options. Claimant further alleged that the account was to be held for the benefit of a trust of which he was trustee.

Respondents denied all allegations, and asserted that all investment recommendations made were consistent with Claimant's stated investment objectives, that Claimant never indicated the account was for the benefit of a trust, and that the claims are barred by the applicable statutes of limitations.

RELIEF REQUESTED

Claimant requested damages of \$111,006.00 plus interest and punitive damages.

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 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 remain 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 of Marvin Agee, individually, are dismissed in their entirety, including the claim for punitive damages.
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 refund the \$750.00 hearing session fee previously deposited by Claimant's representative.

Respondent Shearson Lehman Brothers, Inc., is assessed all forum fees as follows

4 sessions @ \$750/session = \$3,000.00

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

ARBITRATORS

Name	Public / Industry
Wayne E. Gallop	Public Chairperson
Luther Delano Prater	Industry Panelist
John E. Cummings	Public Panelist

Concurring Arbitrators' Signatures

Luther Delano Prater

Date Served: 09/22/93