

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Betty Jo Cates Givens

93-02231

Name of Respondent

Bobby Carl Locklier, Jr.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on June 3, 1993, Claimant Betty Jo Cates Givens, who appeared Pro Se, alleged that Respondent Bobby Locklier, Jr., while employed by RAF Financial Corp., contacted Claimant regarding her existing securities account. Claimant further alleged that the Respondent suggested that she transfer funds from the fund they were then in to Oppenheimer Strategic Income fund, which Respondent claimed would be more profitable. Claimant further alleged that the Respondent informed her that the sales commission for the transaction would be \$60.00, with no other costs. Claimant contended that she decided to follow Respondent's advice and transferred the money into the recommended mutual fund and that she was charged a sales commission of \$320.60, which she should not have been charged.

Respondent Bobby Carl Locklier, Jr., who appeared Pro Se, denied that he had told the Claimant that the commission would be only \$60.00. The Respondent maintained that he informed the Claimant that there would be a charge of \$380.00 or 4 3/4% sales charge, which was required by the fund itself. The Respondent further maintained that he had provided Claimant with two brochures and a prospectus on the fund, which clearly outlined the commission charges on the fund.

RELIEF REQUESTED

Claimant Betty Jo Cates Givens requested actual damages in the amount of \$320.60.

Respondent Bobby Carl Locklier, Jr. requested that the claim be dismissed in its entirety.

AWARD

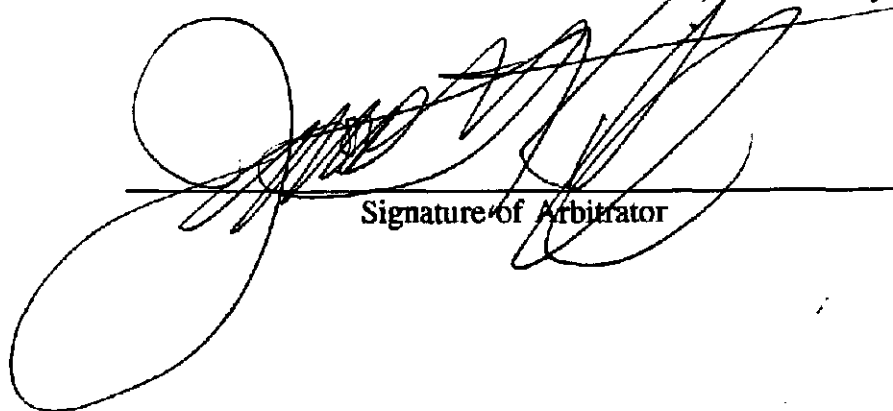
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, James G. Killough, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on April 15, 1993 and by the Respondent on August 23, 1993.

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 claim of the Claimant Betty Jo Cates Givens against Respondent Bobby Carl Locklier, Jr. is dismissed in its entirety.
2. The parties shall bear their respective costs.
3. The \$30.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, **JAMES G. KILLOUGH**, 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: April 29, 1994