

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Name of Claimant

Donald Wayne Stanfill

and

93-02371

Name of Respondent

J.J.B. Hilliard, W.L. Lyons, Inc.

REPRESENTATION OF PARTIES

Donald Wayne Stanfill ("Claimant") was represented by John J. Hestle, Esq. of Clarksville, Tennessee.

J.J.B. Hilliard, W.L. Lyons, Inc. ("Respondent") was represented by Ann Wilson, Esq. of J.J.B. Hilliard, W.L. Lyons, Inc., Louisville, Kentucky.

CASE INFORMATION

The Statement of Claim was filed on or about June 15, 1993. Submission Agreement of Claimant was signed on May 25, 1993.

Statement of Answer was filed by Respondent on or about September 10, 1993. Submission Agreement of Respondent was signed on September 10, 1993 by Ann Wilson.

HEARING INFORMATION

The hearing was held on Tuesday, February 1, 1994 in Nashville, Tennessee for a total of one (1) session.

CASE SUMMARY

Claimant alleged that Respondent by and through its agent traded stock without a correct approval by him in that the agent fraudulently transferred certain stock and covered up the fraud.

Respondent stated that Mr. Pruitte, in late 1991 fabricated incorrect customer statements and gave them to the Claimant. Respondent further stated that during this time period, the Claimant was also receiving customer account statements which clearly and accurately reflected the actual

investment and from which he could determine the value of the investment.. Respondent also stated that there is no evidence to indicate that the Claimant's loss was caused by any inappropriate activity by an agent of the firm.

RELIEF REQUESTED

Claimant requested an award in the amount of \$7,250.00.

Respondent requested that the claims asserted against it be dismissed with prejudice.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that a handwritten, signed Award may be entered. The parties have agreed to receive conformed copies of the award while the original remains on file with the N.A.S.D.

AWARD


After considering the pleadings, the testimony, and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent J.J.B. Hilliard, W.L. Lyons, Inc. shall be and hereby is liable for and shall pay to the Claimant Donald Wayne Stanfill the sum of *Four thousand fifty three dollars* (\$4,053.00).
2. Each party shall bear its own costs, expenses and attorney's fees incurred in this matter not specifically enumerated herein.

FORUM FEES

Pursuant to §43(c) of the N.A.S.D. Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. ("N.A.S.D.") shall retain the non-refundable filing fee in the amount of \$75.00 and shall retain as forum fees the hearing session deposit in the amount of \$200.00 previously deposited with the N.A.S.D. by the Claimant. Respondent J.J.B. Hilliard, W.L. Lyons, Inc. shall be and hereby is liable for and shall pay to the Claimant Donald Wayne Stanfill the sum of \$200.00 as reimbursement of the hearing session deposit previously paid by the Claimant.

Forum fees are calculated at the rate of \$200.00 per hearing session. Fees are payable to the National Association of Securities Dealers, Inc.



Joe C. Loser, Esq.
Public Arbitrator, Presiding Chair

Dated:

2/14/94