

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

William M. LaVette

NASD Arbitration
No.93-02461

Name of Respondents

Willie Jenkins
Peter DeVries

REPRESENTATION

For Claimant: Claimant appeared in pro per.
For Respondents: Respondents appeared in pro per.

CASE INFORMATION

Statement of Claim filed: June 23, 1993

Claimant's Submission Agreement signed: June 16, 1993

Respondents' Statements of Answer filed: August 3, 1993

Respondents' Submission Agreements signed:

Willie Jenkins: July 27, 1993

Peter DeVries: August 2, 1993

HEARING INFORMATION

Hearing date / sessions: February 1, 1994 - One session

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged the purchase of Government Income Securities was unauthorized, and that the markup on the purchase of a General Electric bond was excessive.

Respondents each denied the allegations of wrongdoing. Respondents asserted that the bond markup was only one point, not five points as alleged by Claimant, and that the trade

on the Government Income Securities was not unauthorized, but executed exactly as indicated to Claimant by first buying Fortress Adjustable then exchanging into Government Income Securities after settlement to avoid the load.

RELIEF REQUESTED

Claimant requested damages of \$17,700, including interest, costs of arbitration and treble damages.

Respondents each requested dismissal of all claims.

OTHER ISSUES CONSIDERED AND DECIDED

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 arbitrator has 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.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the NASD shall retain the \$100 non-refundable filing fee. The parties are to split the \$300 forum fee assessment as follows:

Claimant's one-half share	=	\$150.00
<u>Credit for deposit</u>	=	<u>\$300.00</u>
Refund due from NASD	=	<u>\$150.00</u>
 Respondents' one-half share	=	 <u>\$150.00</u>

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

ARBITRATOR

Name Public / Industry
Edward Kamenir Public Chairperson

Concurring Arbitrator's Signature

