

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Lynn Christina Reed

vs.

Award
#93-02479

Name of Respondents

Hanifen, Imhoff Inc.
Chatfield Dean & Co., Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on June 24, 1993, Claimant Lynn Christina Reed who appeared Pro-Se, alleged that Respondents Chatfield Dean & Co., Inc., and Hanifen, Imhoff Inc., failed to deliver certificates for 525 shares of AG BAG Common Stock (Warrants) when she requested them, making it impossible for her to cash out the stock. The Claimant further alleged that the stock has dropped in value, for which the Respondents should be held liable, since she would have disposed of the stock if she had received the certificates when she requested them.

Respondent Hanifen, Imhoff, Inc., through its in-house counsel, Richard T. Heubner, Esq., maintained that it did not receive a request for certificates to be issued until April 16, 1993, and that the request came from Chatfield Dean & Co., Inc., not the Claimant. The Respondent further maintained that the Claimant made no allegations that there was any communication between himself and this firm, nor does she allege any particular claim against it; therefore it should be dismissed from this action.

Respondent Chatfield Dean & Co., Inc., through its in-house counsel Christa D. Taylor, Esq., maintained that the Claimant did not ask for the closure of her account and the transfer of certificates until April 14, 1993, when it promptly acted upon the demand, and that any delay in the delivery of the

certificates was not its fault. neither did the delay damage the Claimant, because the price of the stock remained constant from the time of demand to delivery. Respondent Chatfield Dean & Co., Inc., contended that the claims of the Claimant should be dismissed.

RELIEF REQUESTED

Claimant, Lynn Christina Reed requested \$3,226.12 in actual damages, plus the return of the NASD billing fee.

Respondent, Chatfield Dean & Co., Inc., requested that the claims of the Claimant be dismissed.

Respondent, Hanifen, Imhoff, Inc., requested that the claims of the Claimant be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. code of Arbitration Procedure, a single Public Arbitrator, **STUART M. HIRSCHBERG, ESQ.**, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on June 17, 1993, by the Respondents Chatfield Dean & Co., Inc. on August 5, 1993 and by Respondent Hanifen, Imhoff, Inc., on August 2, 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 claims of the Claimant Lynn Christina Reed against Respondents Hanifen, Imhoff, Inc., and Chatfield Dean & Co., Inc., are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$125.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD. Inc.

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AFFIRMATION

I, **STUART M. HIRSCHBERG, ESQ.**, do hereby affirm upon
as arbitrator that I am the individual described herein and who execu
instrument, which is my oath and award.

Stuart M. Hirschberg
Signature of Arbitrator

Date of Decision: December 8, 1993