

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

Helen T. Morgan

v.

NASD Arbitration
No. 93-02832

Name of Respondents

PaineWebber, Inc and
Ralph Hower

REPRESENTATION

For Claimant: Helen T. Morgan, Pro Se,
Nuevo, California

For Respondents: Catherine Pratt, Esq., PaineWebber, Inc.,
Los Angeles, California

CASE INFORMATION

Statement of Claim filed: July 27, 1993

Claimant's Submission Agreement signed: July 27, 1993

Joint Statement of Answer filed by Respondents: September 27, 1993

Respondent PaineWebber, Inc.'s Submission Agreement signed: September 30, 1993

Respondent Ralph Hower's Submission Agreement signed: November 26, 1993

HEARING INFORMATION

Prehearing Conference Date: April 21, 1994 (one session)
Hearing Date / Sessions: March 21, 1995 (two sessions)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant requested relief against Respondents for unsuitability of investments and unauthorized trading.

Respondents requested dismissal of all claims.

RELIEF REQUESTED

Claimant requested compensatory damages of \$26,297.00.

Respondents requested an award for costs, expenses and attorney's fees.

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. Respondents are jointly and severally liable for and shall pay Claimant the sum of Ten Thousand Dollars (\$10,000.00) exactly.
2. The parties shall each bear their respective costs of arbitration.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed:

One pre-hearing conference @ \$300/session	-	\$ 300.00
Two hearing sessions @ \$300/session	-	<u>600.00</u>
Total fees:	-	\$ 900.00

Claimant's one-half share	-	\$ 450.00
---------------------------	---	-----------

Respondents' one-half share	-	\$ 450.00
-----------------------------	---	-----------

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

ARBITRATOR

Name **Public / Industry**

Edward Kamenir, Esq.

Public Arbitrator

Arbitrator's Signature


Edward Kamenir, Esq.

Date Served: 4-10-95