

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimants

Georgiana Willis

NASD Arbitration
No 93-03510

Name of Respondent

Legg Mason Wood Walker, Inc.

REPRESENTATION

For Claimants: In Pro Se

For Respondents: Barbara L. Weaver - Vice President - Legg Mason Wood Walker, Inc.

CASE INFORMATION

Statement of Claim filed: September 9, 1993

Claimants' Submission Agreement signed: August 24, 1993

Statement of Answer filed by Respondent: November 1, 1993

Respondents' Submission Agreement signed: November 1, 1993

HEARING INFORMATION

Hearing Dates / Sessions: April 20, 1994 - One Session

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant, Georgiana Willis, alleged that Respondent, Legg Mason misdelivered shares of Optelecom from her account.

Respondent alleged that the shares were delivered and Claimant's account closed, 24 months prior to Claimant's inquiry as to the status of her account.

RELIEF REQUESTED

Claimant seeks to have Respondent buy her shares from her at \$15.00 per share or replace whatever loss that may arise if the shares are sold for less than \$15.00 per share. Claimant also seeks to recover \$30.00 which was paid to American Stock Transfer Company for new certificates, reimbursement of the NASD filing fee, all expenses relating to the arbitration and treble damages of \$2,970.00 and punitive damages.

Respondent, denies each and every allegation in the claims and seeks dismissal of the claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent made a motion to have the hearing done on the papers. Said motion was denied. However, the Arbitrator allowed the Respondent to appear telephonically.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, 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. Each and every claim of Claimant, Georgiana Willis, against Respondent, Legg Mason Wood Walker, Inc. is dismissed.
2. The parties shall each bear their respective costs and fees.
3. The NASD shall refund Claimant's \$300.00 hearing session deposit.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, Respondent is assessed \$300.00 representing forum fees for one hearing session. No additional forum fees are assessed.

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

ARBITRATOR

Name Public / Industry
Evelyn Ann Kramer, Esq. Public Chairperson

Concurring Arbitrator's Signatures


