

***N.A.S.D. AWARD***

**NATIONAL ASSOCIATION OF SECURITIES DEALERS**

In the Matter of the Arbitration Between

**Name of Claimant(s)**

Ann Stager

NASD Arbitration  
No. 93-04639

**Name of Respondent(s)**

Hugh Gee and Company, and Hugh Gee

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**REPRESENTATION**

For Claimant: In Propria Persona

For Respondent: Jerome Berg, Esq.

**CASE INFORMATION**

Statement of Claim filed: November 1, 1993

Claimant's Submission Agreement signed: November 1, 1993

Statement of Answer filed by Respondent: March 22, 1994

Respondent's Submission Agreement signed: None submitted

## **HEARING INFORMATION**

Hearing Date(s)/Sessions: October 25, 1994 (one session)

Hearing Location: San Francisco, California

## **CASE SUMMARY**

Claimant alleged that she suffered losses of approximately \$17,000.00 as a result of investment in Commonwealth Equity Trust, a real estate investment trust, and that Respondents failed to continue to advise her regarding the suitability of that investment.

Respondents denied any liability to Claimant and alleged that Claimant's losses did not result from recommendations or from actions or omissions by Respondents.

## **RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$17,000.00.

Respondent requested dismissal of Claimant's claim.

## **OTHER ISSUES CONSIDERED & DECIDED**

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 remain on file with the NASD.

## **AWARD**

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

1. The panel unanimously concludes that any alleged recommendations, actions, and/or omissions by Respondents in connection with this matter did not cause or result in the losses of which Claimant complains. Therefore, the panel

unanimously concludes that Respondents should not be held responsible for the losses sustained by Claimant.

2. The parties shall each bear their respective costs.

### **FORUM FEES**

Pursuant to Section 43c of the Code of Arbitration Procedure, the following forum fees are assessed: The NASD shall retain Claimant's \$100.00 non-refundable filing fee and Claimant's \$400.00 hearing session deposit previously deposited by the Claimant as an assessment of forum fees for one session. The NASD will refund to Claimant her overpayment of \$100.00. No additional forum fees shall be assessed.

### **ARBITRATORS**

<u>Name</u>	<u>Public/Industry</u>
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Walter P. Hitchcock

Public Arbitrator

Alex Mazour

Public Arbitrator

Sterling N. Frost

Industry Arbitrator

### **Concurring Arbitrators' Signatures**

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Walter P. Hitchcock

  
\_\_\_\_\_  
Alex Mazour

\_\_\_\_\_  
Sterling N. Frost

Date of Decision: October 25, 1994

Date Served: 11/04/94

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