

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Harold W. Chatterton

93-04852

Name of Respondents

A.G. Edwards & Sons, Inc.  
William O. Hammerbeck

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**CASE SUMMARY**

In a claim filed with the National Association of Securities Dealers, Inc. on November 23, 1993, Claimant Harold W. Chatterton, who appeared Pro Se, alleged that Respondents A.G. Edwards & Sons, Inc. and William O. Hammerbeck failed to see to it that he remained in good standing with the fund he had invested in, Comstock Fund, and that the Respondents failed to notify the Fund of his new address. The Claimant contended that due to the wrongdoing of the Respondents he has suffered damages for which they should be held liable.

Respondents A.G. Edwards & Sons, Inc. and William O. Hammerbeck, in a Joint Statement of Answer, through in-house counsel, Phyllis A. Hartrich, Esq., maintained that the Claimant's claim fails to state sufficient facts to state a claim upon which relief can be granted, and further that the Claimant's claims are barred in whole or in part by applicable statutes of limitation. The Respondents further maintained that by failing to exercise a degree of care over his affairs and investments which an ordinarily prudent investor would exercise, Claimant caused or contributed to cause the alleged losses, and that he is barred from recovering the alleged damages.

In a reply to the Answer, the Claimant refuted the defenses of the Respondents and reiterated that he is entitled to damages.

**RELIEF REQUESTED**

Claimant Harold W. Chatterton requested \$8,352.48 in actual damages, plus \$250.00 in punitive damages.

Respondents A.G. Edwards & Sons, Inc. and William O. Hammerbeck 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, Kim T. Buckley, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on November 17, 1993, by the Respondent A.G. Edwards & Sons, Inc. on February 18, 1994 and by the Respondent William O. Hammerbeck on February 9, 1994.

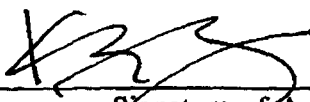
And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. The claims of the Claimant Harold W. Chatterton against Respondents A.G. Edwards & Sons, Inc. and William O. Hammerbeck are dismissed in their entirety.
2. The Claimant's request for punitive damages is denied.
3. The parties shall bear their respective costs.
4. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Harold W. Chatterton shall be retained by the NASD, Inc.

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**AFFIRMATION**

I, **KIM T. BUCKLEY, ESQ.**, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.

  
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Signature of Arbitrator

DATE OF DECISION: September 30, 1994