

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant(s)

Susan E. Barnes

NASD Arbitration
No. 94-00833

Name of Respondent(s)

Suppes Securities, Inc.
Mark Anthony

REPRESENTATION

For Claimant: Daniel J. Coplan, Esq., Los Angeles, California

For Respondents: H Thomas Fehn, Esq., Fields, Fehn & Sherwin, Los Angeles, California

CASE INFORMATION

Statement of Claim filed: February 28, 1994

Claimant's Submission Agreement signed: January 11, 1994

Joint Statement of Answer filed by Respondents: June 6, 1994

Respondents' Submission Agreements signed as follows:

Suppes Securities, Inc.: June 2, 1994

Mark Anthony: June 2, 1994

HEARING INFORMATION

Pre-Hearing Conference Date(s)/Session(s): None

Hearing Date(s)/Session(s): March 6, 1995 (one session)

Hearing Location:

Los Angeles, California

CASE SUMMARY

Claimant alleged that Respondents had no discretionary authority to trade in Claimant's account but nevertheless, without authorization of Claimant, purchased several securities for Claimant's account on margin. Claimant further alleged that when said securities declined in value, Claimant suffered substantial losses. Claimant contended that the signature on the margin authorization documents was not her signature but was a forgery.

Respondents denied Claimant's allegations of wrongdoing regarding the purchases made in Claimant's account and further denied that they exercised discretionary authority with respect to Claimant's account. Respondents alleged that Claimant's disputed investments were made at the request of Claimant's husband, Bernie Katz, via telephone, and confirmed by Claimant via telephone. At hearing, Respondents contended that Claimant had failed to prove a prima facie case and offered no countervailing testimonial evidence.

RELIEF REQUESTED

Claimant requested compensatory damages of \$50,000.00, plus pre-judgment and post-judgment interest, punitive damages of \$150,000.00 plus costs and attorney's fees.

Respondents requested dismissal of Claimant's claims and requested attorney's fees in the amount of \$2,500.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in either 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 originals remain on file with the National Association of Securities Dealers, Inc. (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. Respondents are jointly and severally liable for and shall pay to Claimant the sum of \$28,000.00 with interest of 10% from the date of this Award.
2. Claimant's claims for pre-judgment interest and punitive damages are denied.
3. The parties shall each bear their respective costs including attorney's fees.

FORUM FEES

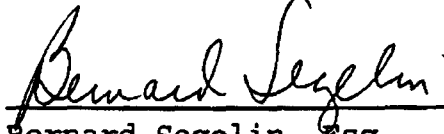
Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed: The NASD shall refund the \$750.00 hearing session deposit previously deposited by the Claimant. Forum fees are assessed against Respondents, jointly and severally, in the amount of \$750.00, calculated as follows: One hearing session times \$750.00/session.

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

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Bernard Segelin, Esq.	Public Arbitrator
John E. Cummings	Public Arbitrator
Robert Taylor	Industry Arbitrator

Concurring Arbitrators' Signatures



Bernard Segelin, Esq.

John E. Cummings

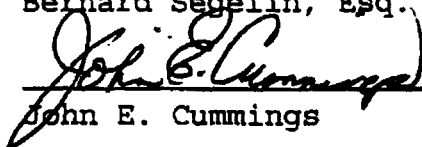
Robert Taylor

Served 4/5/95

Date of Decision: March 29, 1995

Concurring Arbitrators' Signatures

Bernard Segelin, Esq.



John E. Cummings

Robert Taylor

Served 4/5/95

Date of Decision: _____

Concurring Arbitrators' Signatures

Bernard Segelin, Esq.

John E. Cummings

Robert Taylor

Served 4/5/95

Date of Decision: _____