

NASD AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Name of Claimant

Dennis R. Rose

and

94-01510

Name of Respondents

Addison Securities, Inc.
Teresa McCroskey

REPRESENTATION OF PARTIES

Dennis R. Rose ("Claimant") appeared *pro se*.

Addison Securities, Inc. and Teresa McCroskey ("Respondents") were represented by J. Ralph Ewing, Addison Securities, Inc.

CASE INFORMATION

The Statement of Claim was filed on or about April 22, 1994. Submission Agreement of Claimant Dennis R. Rose was signed on April 18, 1994.

Statement of Answer was filed by Respondents Addison Securities, Inc. and Teresa McCroskey on or about June 2, 1994. Submission Agreement of Respondent Addison Securities, Inc. was signed on May 31, 1994 by John D. Stein. Submission Agreement of Respondent Teresa McCroskey was signed on May 31, 1994.

HEARING INFORMATION

The hearing was held on Tuesday, November 29, 1994 in Dallas, Texas for a total of one (1) session.

CASE SUMMARY

Claimant alleged that he had previously instructed his account executive, Teresa McCroskey not to sell him stock in which Southwest Securities made a market in. Specifically, Claimant alleged

that Ms. McCroskey solicited the purchase of two stocks in which Southwest Securities made a market, namely Agnico Eagle Mines and Greenwich Pharmaceutical, Inc.

Respondents denied the allegations set forth in the Statement of Claim. Respondents specifically stated that this is a claim about a recommendation made in good faith, to purchase a security; the resultant authorization to purchase that security; and negative news the next day on the stock which resulted in a loss to the customer. Furthermore, Respondents stated that the Claimant did not make any claims about the alleged instruction until after, shares were sold to cover the purchase of the security.

RELIEF REQUESTED

Claimant requested an award in the amount of \$7,826.84.

Respondents requested that the Arbitrator render a decision in their favor.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that a handwritten, signed Award may be entered. 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. All claims asserted in this matter shall be and hereby are dismissed in their entirety.
2. Each party shall bear its own costs, expenses and fees incurred in this matter not specifically enumerated herein.

FORUM FEES

Forum fees are calculated at the rate of \$200 per hearing session and \$300 for each prehearing conference, if any. There was one (1) session x \$200 = \$200 in forum fees. Pursuant to §43(b) a hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with an arbitrator, which lasts four (4) hours or less.

Pursuant to §43(c) of the NASD Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. ("NASD") shall retain the non-refundable filing fee in the amount of \$75

and shall retain as forum fees the hearing session deposit in the amount of \$200 previously deposited with the NASD by the Claimant. The NASD shall refund the overpayment in the amount of \$75 made by the Claimant. Pursuant to §45, the NASD shall retain the surcharge in the amount of \$200 previously deposited with the NASD by Respondent Addison Securities, Inc. Fees are payable to the National Association of Securities Dealers, Inc.



Franklin Anthony Arnold, Esq.
Public Arbitrator, Presiding Chair

Dated:

11/29/94