

NASD AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Name of Claimant

Douglas A. Gregor and Catherine T. Gregor, Joint Tenants

and

94-01788

Name of Respondent

Pacific Brokerage Services, Inc.

REPRESENTATION OF PARTIES

Douglas A. Gregor and Catherine T. Gregor, Joint Tenants ("Claimants") was represented by Kenneth Philip Ross, Esq., Robert F. Coleman & Associates, Chicago, Illinois.

Pacific Brokerage Services, Inc. ("Respondent") was represented by Steven P. Bedell, Esq, Gardner Carton and Douglas, Chicago, Illinois.

CASE INFORMATION

The Statement of Claim was filed on or about May 11, 1994. Submission Agreement of Claimants Douglas A. Gregor and Catherine T. Gregor, Joint Tenants was signed on May 6, 1994.

Statement of Answer was filed by Respondent Pacific Brokerage Services, Inc. on or about September 16, 1994. Submission Agreement of Respondent Pacific Brokerage Services, Inc. was signed on September 14, 1994 by James R. Kruger.

HEARING INFORMATION

The hearing was held on Tuesday, August 29, 1995 in Chicago, Illinois for a total of two (2) sessions.

CASE SUMMARY

Claimants alleged that Respondent represented that the warrants of Valuvision had not yet been called when in fact, they had been called. Claimants further alleged that Respondent failed to advise them of the call on warrants of M-System.

Respondent denied the allegations set forth in the Statement of Claim. Respondents specifically stated that Claimants failed to provide it with instructions to exercise the M-System warrants or the Valuevision warrants and they therefore expired. Respondent further stated that Claimants did not question whether the warrants were called and it never represented to them that the warrants had not been called.

RELIEF REQUESTED

Claimant requested an award in the amount of \$14,114 in damages, plus interest, costs and attorneys' fees.

Respondent requested that the claims asserted against it be dismissed and that judgment be entered in its' favor.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed to submit this matter to two arbitrators pursuant to §24 of the NASD Code of Arbitration Procedure.

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 arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. The claims asserted in this matter shall be and hereby are dismissed in their entirety.
2. Each party shall bear its own costs, expenses and attorneys' fees incurred in this matter not specifically enumerated herein.

FORUM FEES

Forum fees are calculated at the rate of \$400 per hearing session and \$300 for each prehearing conference, if any. There were two (2) sessions x \$400 = \$800 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 \$100 and shall **retain** as forum fees the hearing session deposit in the amount of \$400 previously deposited with the NASD by the Claimants Douglas A. Gregor and Catherine T. Gregor, Joint Tenants. Respondent Pacific Brokerage Services, Inc. shall be and hereby is liable for and shall pay to the NASD the sum of \$400 as the balance due for forum fees.

The NASD shall retain postponement fees in the amount of \$400 previously deposited with the NASD by Pacific Brokerage Services, Inc. **Fees are payable to the National Association of Securities Dealers, Inc.**

Dated:

August 30, 1995

August 30, 1995