

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the matter of the Arbitration Between

Bernd Michael Haupt

AWARD
No. 94-02043

v.

Smith Barney Shearson, Inc.
John Short
Paul F. Meyer

REPRESENTATION

Claimant represented himself.

Respondents were represented by Ann Parry, Esq., Smith Barney, Inc., New York, New York, appearing by telephone conference call.

CASE INFORMATION

The Statement of Claim was filed May 31, 1994, and Claimant's submission agreement was signed on May 3, 1994.

Respondents' Joint Statement of Answer was filed on August 16, 1994; and submission agreements were signed by Respondents as follows:

Smith Barney Shearson: August 15, 1994

John Short: August 16, 1994

Paul F. Meyer: August 15, 1994

HEARING INFORMATION

The evidentiary hearing was held in Los Angeles, California, on February 14, 1995, and lasted one session.

CASE SUMMARY

Claimant alleged unauthorized trading, negligence and breach of fiduciary duty with respect to an investment in the common stock of Spectrum Technology.

Respondents denied Claimant's allegations of wrongdoing, and asserted the trade at issue was ordered and authorized by Claimant. Respondents also asserted that any losses sustained by Claimant were the result of market conditions beyond Respondents' control.

RELIEF REQUESTED

Claimant request damages of \$6004.

Respondents requested dismissal of all claims.

OTHER ISSUES CONSIDERED AND DECIDED

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. Respondents' motion to dismiss Respondent Paul F. Meyer by virtue of the fact that no cause of action is stated against him is granted.
2. Both Claimant and Respondent John Short have been found to have credibility and veracity, and in the absence of any corroborating evidence adduced by either party as to which of the contradictory contentions of the contents of the conversation of February 3, 1994, is the most probable, the issue has been resolved by requiring Claimant to carry his burden of proof by a preponderance of the evidence, which he has not done. Therefore, all claims asserted against Respondents Smith Barney Shearson and John Short are dismissed in their entirety.
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 NASD shall retain the \$75 non-refundable filing fee paid by Claimant, but shall refund Claimant's \$200 hearing session fee.

Respondent Smith Barney is assessed a forum fee of \$200 for one hearing session.

The fee is payable to the NASD, Inc.

ARBITRATOR

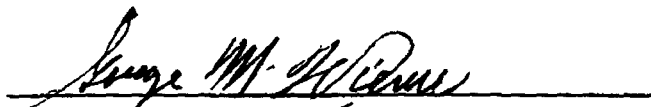
Name

George M. Wiener

Public / Industry

Public Arbitrator

Arbitrator's Signature



George M. Wiener

Served 2/24/95

Date of Decision: 2/22/95