

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

Judy D. Williams

NASD Arbitration
#95-00883

vs.

Name of Respondent

Smith Barney Inc.

REPRESENTATION

For Claimant: Philip C. Patterson, Esq., Patterson, Barking & Sensenig, Ogden, Utah

For Respondent: Chris Wangsgard, Esq., Parsons, Behle & Latimer, Salt Lake City, Utah

CASE INFORMATION

Statement of Claim filed February 21, 1995

Claimants' Submission Agreement signed November 22, 1994

Statement of Answer filed April 25, 1995

Respondent's Submission Agreement signed April 25, 1995

HEARING INFORMATION

The hearing was held in Salt Lake City, Utah, as follows:

October 19, 1995	-	2 sessions
December 11, 1995	-	2 sessions

CASE SUMMARY

Claimant alleged breach of implied employment contract and age discrimination in violation of 29 U.S.C. 623 (a)(1) with respect to her termination of employment.

Respondent denied the allegations of the claim, and asserted the Claimant's employment was terminated for legitimate business reasons, and that Claimant was an at will employee who could be terminated at any time for any reason not otherwise prohibited by law.

RELIEF REQUESTED

Claimant requested reinstatement into her former, or an equivalent, position with back pay and related benefits, lost wages, benefits, seniority rights and privileges, attorney's fees and costs of arbitration, compensatory damages of at least \$223,000 and punitive damages.

Respondent requested dismissal of all claims.

OTHER ISSUES

This case was initially filed in U.S. District Court for the District of Utah, and was removed to arbitration pursuant to stipulation of the parties.

AWARD

At the conclusion of the presentation of Claimant's case, upon motion by Respondent, the undersigned arbitrators dismissed all claims with prejudice on the merits.

The parties shall each bear their respective costs, including attorney's fees.

FORUM FEE

Pursuant to Section 44 (c) of the Code of Arbitration Procedure, the NASD shall retain the \$500 non-refundable filing fee paid by Claimant, and the \$750 hearing sessions deposit shall be retained as an assessment of forum fees for 1 session. The excess \$200 paid by Claimant shall be refunded.

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Langdon T. Owen, Jr.	Industry
George J. Karlsven, Jr.	Industry
George John Potter	Industry

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Concurring Arbitrators Signatures

Langdon T. Owen, Jr.

George J. Karlsven, Jr.

George John Potter
George John Potter

Date of Decision: 12/11/95