

**N.A.S.D. AWARD**

**NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.**

In the matter of the Arbitration Between

**Name of Claimants**

Richard G. Rew, Tsugami I. Rew, Jonathan T. Rew and Maya M. Rew

v.

NASD Arbitration  
No. 95-01182

**Name of Respondents**

John Andrew Lee and Smith Barney Harris Upham & Co., Inc.

**REPRESENTATION**

For Claimants: Richard G. Rew, In Pro Per

For Respondents: Sean J. Coughlin, Esq., Smith Barney Harris Upham & Co., Inc.  
New York, New York

**CASE INFORMATION**

Statement of Claim filed: March 7, 1995

Claimants' Submission Agreement signed: March 1, 1995

Statement of Answer filed by Respondents: April 28, 1995

Respondent John Andrew Lee's Submission Agreement signed: April 19, 1995

Respondent Smith Barney Harris, Upham & Co., Inc.'s Submission Agreement signed:  
April 28, 1995

**HEARING INFORMATION**

Hearing Date/ Session: November 7, 1995 (one session)

Hearing Location: Los Angeles, California

### **CASE SUMMARY**

Claimants alleged that Respondents engaged in fraudulent solicitation, made unsuitable investments, failed to properly research companies and failed to monitor Claimants' account.

Respondents denied the allegations of the Claimants. Respondents alleged that Claimants knowingly assumed market risks.

### **RELIEF REQUESTED**

Claimants sought actual damages of \$33,217.84 and treble damages, bringing the total claim to \$99,653.52.

Respondents requested that all of Claimants' claims be dismissed and that attorney's fees be assessed against Claimants.

### **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 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. All of the Claimants' claims are denied in their entirety.
2. Each party shall each bear their respective costs of arbitration.

### **FORUM FEES**

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed:

One hearing session @ \$500.00/session      =      \$500.00

Claimants' one-half share	=	\$250.00
Claimants' hearing deposit	=	\$500.00
Refund Due Claimant from NASD	=	\$250.00
 Respondents' one-half share	 =	 \$250.00
Respondents' balance due	=	\$250.00

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

### ARBITRATORS

Name	Public / Industry
Arthur H. Bernstein	Public Arbitrator
Bonnie Moore	Industry Arbitrator
Max M. Ludvigson	Public Arbitrator

### Concurring Arbitrators' Signatures

  
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 Arthur H. Bernstein

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 Bonnie Moore

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 Max M. Ludvigson

Date of Decision: 10/1/82

Claimants' one-half share	=	\$250.00
Claimants' hearing deposit	=	\$500.00
Refund Due Claimant from NASD	=	\$250.00
 Respondents' one-half share	 =	 \$250.00
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\_\_\_\_\_  
Arthur H. Bernstein

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Bonnie Moore

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Max M. Ludvigson

Date of Decision: 12/18/1995