

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Betsy C. Shelton

95-01233

Name of Respondent(s)

Henderson Capital Partners, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on March 9, 1995 Claimant Betsy C. Shelton, who appeared Pro Se, alleged that Respondent Henderson Capital Partners, Inc. has failed to pay monies owed to her upon her resignation from the firm. The Claimant contended that all compensation was based solely on commissions earned, adjusted for a monthly draw, and that payment of earned commissions is not at the Respondent's discretion but is the established means by which Respondent compensated Claimant for services rendered. The Claimant further contended that all commissions owed to Claimant are based on trades and designations which had settled or had been received by the Respondent prior to Claimant's termination date, and therefore, she is entitled to recover the monies owed to her.

Respondent Henderson Capital Partners Inc., through its representative and President, Mary H. Querio maintained that Claimant is not entitled to any additional compensation from Respondent because Claimant was not employed by Respondent on September 30, 1994 as required by the parties' oral agreement, and further that if Claimant were to receive any monies, she would be entitled to only additional compensation of \$133.79. The Respondent also maintained that there are transactions that should not even be factored into the compensation as there were no "buy" and/or "sell" tickets prepared by Claimant on these transactions, and therefore she should not be compensated.

RELIEF REQUESTED

Claimant Betsy C. Shelton, requested \$8,044.38 less draw of \$2,000.00 in actual damages, plus interest, costs, and return of filing fees.

Respondent Henderson Capital Partners, Inc., requested that the claims of the Claimant be dismissed, or in the alternative, the Arbitrator only award damages in the amount of \$133.79.

AWARD

Pursuant to Section 10 of the NASD, Inc. Code of Arbitration Procedure, a single Industry Arbitrator, Michele Neureuter, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on February 21, 1995 and by the Respondent on April 11, 1995.

And, the Arbitrator, having considered the proof of the parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent Henderson Capital Partners, Inc. is liable and shall pay to Claimant Betsy C. Shelton \$3469.38 in actual damages.
2. Respondent Henderson Capital Partners, Inc. is liable and shall pay to Claimant Betsy C. Shelton simple interest at the rate of 5% per annum from October 15, 1994 to the date of payment of the Award.
3. The parties shall bear their respective costs.
4. The \$575.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. Respondent Henderson Capital Partners, Inc. is liable and shall pay to Claimant Betsy C. Shelton \$575.00 as reimbursement of the filing fee.

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AFFIRMATION

STATE OF *California*

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ss:

COUNTY OF *San Francisco*

I, *Michelle H. Neureuter*, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my award.

Michelle H. Neureuter
Signature of Arbitrator

DATE OF DECISION: September 29, 1995