

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Alfred Daniel Eliason

95-01373

Name of Respondents

Richard S. Youngberg
Torrey Pines Securities, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on March 20, 1995, Claimant, Alfred Daniel Eliason, who appeared Pro Se, alleged that Respondents Richard S. Youngberg ("Youngberg") and Torrey Pines Securities, Inc. ("TPS"), did not properly handle his account. Claimant further alleged that pursuant to Youngberg's recommendation, he purchased 1,000 shares of Metharex Corporation ("MEOHF") on August 31, 1994 at \$17-1/4 per share and an additional 1,000 shares on October 13, 1994 at \$18-1/16 per share. Claimant contended that on October 17, 1994, the Wall Street Journal published a negative article on MEOHF stock, and over the next few months the price declined to \$10-13/16 per share at which point Claimant's 2,000 shares were sold. Claimant further contended that Respondents should have sold his shares at some point before the stock reached its low of \$10-13/16 on February 21, 1995 and should be held liable for his loss.

Respondents, Richard S. Youngberg and Torrey Pines Securities, Inc. who appeared Pro Se, maintained that at all times they properly handled Claimant's account. Respondents further maintained that Claimant had several opportunities to sell his MEOHF shares at a gain or alternatively at a smaller loss than he has experienced but chose not to. Respondents contended that they presented all of the facts to the Claimant and should not be held liable for his loss.

RELIEF REQUESTED

Claimant, Alfred Daniel Eliason, requested \$10,000.00 in actual damages.

Respondents, Richard S. Youngberg and Torrey Pines Securities, Inc., requested that the claims of the Claimant be dismissed.

AWARD

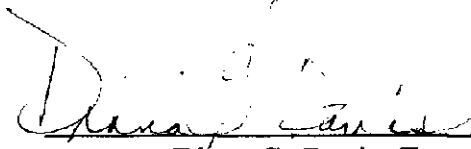
Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Diana G. Davis, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on March 16, 1995 and by the Respondents on May 2, 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. The claims of the Claimant, Alfred Daniel Eliason, against the Respondents, Richard S. Youngberg and Torrey Pines Securities, Inc., are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant, Alfred Daniel Eliason, shall be retained by the NASD, Inc.

AFFIRMATION

I, DIANA G. DAVIS, ESQ., do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.


Diana G. Davis, Esq.

Date of Decision: August 22, 1995