

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant:

Joseph Coory

NASD Arbitration
No. 95-01886

Name of Respondent

J.C. Bradford & Co.
Arthur F. Duffey

REPRESENTATION

For Claimant: Paul W. Thomas, Esq., Carlsbad, California

For Respondent: Linda G. Willis, Esq., J.C. Bradford & Co., Nashville, Tennessee

CASE INFORMATION

Statement of Claim filed: April 17, 1995

Claimant's Submission Agreement signed: April 11, 1995

Joint Statement of Answer filed: June 19, 1995

Respondents' Submission Agreements signed as follows:

J.C. Bradford: June 15, 1995

Arthur Duffey: June 16, 1995

HEARING INFORMATION

The hearing was held in San Diego, California, on November 7, 1995, and lasted two sessions.

CASE SUMMARY

Claimant alleged Respondent Duffey purchased 1,000 shares of Lottery Enterprises without authorization, and later refused to execute an order to sell.

Respondent denied the allegations of wrongdoing, and asserted that claimant ratified the alleged unauthorized purchase of LOTO shares and purchased even more shares. Respondents asserted also that claimant failed to mitigate damages.

RELIEF REQUESTED

Claimant requested damages of \$64,125.00 plus punitive damages, costs of arbitration and attorney's fees.

Respondent requested dismissal of all claims, and an award of costs of arbitration, including attorney's fees.

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 originals remain on file with the NASD.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, and the post-hearing submissions, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. All claims, including the claim for punitive damages, are dismissed in their entirety.
2. 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 \$150.00 non-refundable filing fee paid by the Claimant.

Forum fees are assessed as follows:

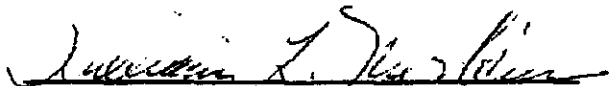
2 sessions @ \$500/session	\$1000.00
Claimant's one-half share	\$ 500.00
Credit for deposit	<u>\$ 500.00</u>
Balance Due:	\$ 0.00
Respondents' one-half share	<u>\$ 500.00</u>
Balance Due:	\$ 500.00

All fees are made payable to the National Association of Securities Dealers, Inc.

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
William L. Merkin	Public Chairperson
William D. Randolph	Public Panelist
Robert A. Yates	Industry Panelist

Concurring Arbitrators' Signatures:



William L. Merkin

William D. Randolph

Robert A. Yates

Date of Decision: _____

Date served: 12/21/95

Forum fees are assessed as follows:

2 sessions @ \$500/session	\$1000.00
Claimant's one-half share	\$ 500.00
Credit for deposit	<u>\$ 500.00</u>
Balance Due:	\$ 0.00
 Respondents' one-half share	 <u>\$ 500.00</u>
Balance Due:	\$ 500.00

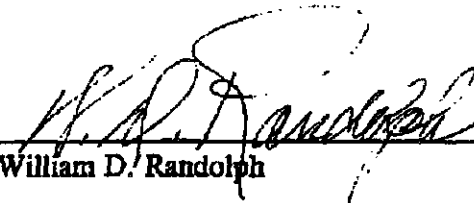
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William D. Randolph

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Concurring Arbitrators' Signatures:

William L. Merkin

William D. Randolph



Robert A. Yates

Date of Decision: 12/13/95

Date served: 12/21/95