

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimants

Lawrence R. Quin and Elaine S. Quin

NASD Arbitration
No. 95-03410

Name of Respondents

Donaldson, Lufkin & Jenrette Securities Corporation, Nica Dunn and Barry J. Hartwyk

REPRESENTATION

For Claimants: Jolie Busch
California Investment Recovery Association
Los Angeles, California

For Respondents: Susan Hoffman, Esq.
McCutchen, Doyle, Brown & Enersen, LLP
Los Angeles, California

CASE INFORMATION

Statement of Claim filed:	July 14, 1995
Claimants' Submission Agreement signed:	July 3, 1995
Joint Statement of Answer filed by Respondents:	September 20, 1995
Respondent Donaldson, Lufkin & Jenrette Securities Corporation and Barry J. Hartwyk's Submission Agreements signed:	September 15, 1996
Respondent Nica Dunn's Submission Agreement signed:	January 25, 1996

HEARING INFORMATION

Hearing Dates / Sessions: July 23, 1996 (2 sessions)
July 24, 1996 (2 sessions)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimants alleged Respondents committed breach of fiduciary duty, negligence and fraud. Specifically, Claimants alleged that Respondents invested Claimants' money in risky and unsuitable securities in total disregard of the Claimants' financial situation and investment objectives. Additionally, Claimants asserted that Respondents had margined their bond fund instead of selling it, which caused Claimants to be charged substantial margin interest.

Respondents denied each of Claimants' allegations.

RELIEF REQUESTED

Claimants sought rescission of the unauthorized sales and/or compensatory damages, interest, costs, reasonable attorneys' fees and such other and further relief as may be just and proper.

Respondents sought dismissal of the Statement of Claim in its entirety, costs and attorneys' 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 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. Claimants are awarded the amount of \$1,500.00 from Respondent Donaldson, Lufkin & Jenrette Securities Corporation solely.
2. Forum Fees are assessed against Donaldson, Lufkin & Jenrette Securities Corporation solely.
3. Each party shall bear its/his/her own costs, including attorneys' fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed against Respondent Donaldson, Lufkin & Jenrette Securities Corporation:

Four (4) Hearing Sessions @ \$500.00 / Session	=	\$2,000.00
Total Forum Fees Assessed	=	\$2,000.00
Respondent Donaldson, Lufkin & Jenrette Securities Corporation's Balance Due:	=	\$2,000.00

Claimants' Hearing Session Deposit of \$500.00 shall be refunded to the Claimants by the NASD.

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

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Robert L. Schouweiler	Public Arbitrator
David Menaker	Public Arbitrator
Donald L. Lisle	Industry Arbitrator

Concurring Arbitrators' Signatures

Robert L. Schouweiler
Robert L. Schouweiler 8/10/96

David Menaker

Donald L. Lisle

Date of Decision: _____

Date of Service: 8/15/96

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Robert L. Schouweiler	Public Arbitrator
David Menaker	Public Arbitrator
Donald L. Lisle	Industry Arbitrator

Concurring Arbitrators' Signatures

Robert L. Schouweiler

David Menaker

David Menaker

Donald L. Lisle

Date of Decision:

2/12/96

Date of Service:

8/15/96

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Robert L. Schouweiler	Public Arbitrator
David Menaker	Public Arbitrator
Donald L. Lisle	Industry Arbitrator

Concurring Arbitrators' Signatures

Robert L. Schouweiler

David Menaker



Donald L. Lisle

Date of Decision: _____

7/24/96

Date of Service: _____

8/15/96