

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

Sarah Sue Brody

NASD Arbitration
No. 95-03420

Name of Respondent

Smith Barney Shearson

REPRESENTATION

For Claimant: Sarah Sue Brody, Pro Se
Newport Beach, California

For Respondent: Ann Parry, Esq.
Smith Barney Shearson, Inc.
New York, New York

CASE INFORMATION

Statement of Claim filed:	July 17, 1995
Claimant's Submission Agreement signed:	April 4, 1995
Statement of Answer filed by Respondent:	September 15, 1995
Respondent's Submission Agreement signed:	September 20, 1995

HEARING INFORMATION

Hearing Date / Sessions:	April 9, 1996 (2 sessions)
Hearing Location:	Los Angeles, California

CASE SUMMARY

Claimant alleged that Respondent did not follow the investment objectives of Claimant and as a result, Claimant did not receive her intended \$1,000.00 per month income from her investment and instead suffered losses in the amount of \$25,000.00.

Respondent denied each of Claimant's allegations.

RELIEF REQUESTED

Claimant requested compensatory damages of \$25,000.00 plus interest of \$10,000.00.

Respondent requested a dismissal of all claims and an award of costs of arbitration.

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 Claimant's claims of wrongful acts against Respondent Smith Barney Shearson, Inc. and their registered representative, Donald Cianto, are denied in their entirety.
2. The parties shall each bear their respective costs, including attorneys' fees.

FORUM FEES

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


Two Hearing Sessions @ \$400.00 / session	=	\$800.00
Total Forum Fees Assessed	=	\$800.00
Claimant's One-half Share	=	\$400.00
Credit for Hearing Session Deposit	=	\$400.00
Claimant's Balance Due	=	\$0.00
Respondent's One-half Share	=	\$400.00
Respondent's Balance Due	=	\$400.00

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

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
James D. Knotter, Esq.	Public Arbitrator
John A. DeRosa	Industry Arbitrator
Terry A. O'Connell	Public Arbitrator

Concurring Arbitrators' Signatures


James D. Knotter, Esq.

John A. DeRosa

Terry A. O'Connell

Date of Decision: _____

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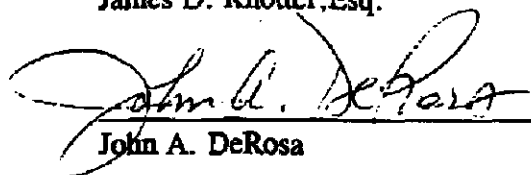
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Date of Decision: 4/9/96