

4/16
N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

Charles Stevens

Name of Respondents

Fred Maaskamp and Smith Barney, Inc.

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JUN 18 1996

NASD-ARBITRATION MEDIATION

NASD Arbitration

No. 95-04348

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REPRESENTATION

For Claimant: Douglas K. Schreiber, Esq.
Anker & Hymes
Encino, California

For Respondents: Marion S. Chan, Esq.
Smith Barney, Inc.
New York, New York

CASE INFORMATION

Statement of Claim filed:	September 11, 1995
Claimant's Submission Agreement signed:	August 17, 1995
Joint Statement of Answer filed by Respondents:	November 2, 1995
Respondent Smith Barney, Inc.'s Submission Agreement signed:	October 31, 1995
Respondent Fred Maaskamp's Submission Agreement signed:	October 31, 1995

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HEARING INFORMATION

Hearing Date / Sessions: May 31, 1996 (2 sessions)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged breach of contract, negligence and breach of fiduciary duty against Respondents. Specifically, Claimant asserted that Respondents did not sell Claimant's shares when they dropped to the "break-even" price although Claimant specifically told Respondents to do so. This resulted, Claimant alleged, in a loss of \$13,158.84.

Respondents specifically denied the allegations in the Statement of Claim and denied any liability for Claimant's alleged losses.

RELIEF REQUESTED

Claimant sought damages in the amount of \$13,158.84.

Respondents requested dismissal of all claims against them as well as costs and reasonable 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. All claims against the Respondents are dismissed.
2. Forum fees shall be split equally between Claimant and Respondents Smith Barney, Inc. and Fred Maaskamp.

9/20/01

FORUM FEES

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

<u>Two Hearing Sessions @ \$300.00 / Sessions</u>	=	<u>\$600.00</u>
Total Forum Fees Assessed	=	\$600.00
 Claimant's One-Half Share	=	\$300.00
<u>Credit for Hearing Session Deposit</u>	=	<u>\$300.00</u>
Claimant's Balance Due	=	\$0.00
 Respondents' One-Half Share to be split equally between		
<u>Smith Barney, Inc. and Fred Maaskamp</u>	=	<u>\$300.00</u>
Respondents' Balance Due	=	\$300.00

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

ARBITRATOR

<u>Name</u>	<u>Public / Industry</u>
Wayne E. Gallop	Public Arbitrator

Arbitrator's Signature

Wayne E. Gallop
Wayne E. Gallop

Date of Decision: _____