

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

Sherron L. Hall

NASD Arbitration
No. 95-05331

Name of Respondents

Larry W. Mosher and Richard A. Garver

REPRESENTATION

For Claimant: Jeffrey L. Gaffney, Esq.
Law Offices of Jeffrey L. Gaffney
San Diego, California

For Respondent Richard A. Garver: in pro per

For Respondent Larry W. Mosher in pro per

CASE INFORMATION

Statement of Claim filed: November 10, 1995

Claimant's Submission Agreement signed: November 7, 1995

Joint Statement of Answer filed by Respondents: February 12, 1996

Respondents' Submission Agreement signed: February 8, 1996

HEARING INFORMATION

Hearing Date/Sessions: November 26, 1996 (2 Sessions)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged that Respondents were negligent, engaged in misrepresentation, committed fraud and breached a fiduciary duty owed to Claimant.

Respondents denied the allegations of wrongdoing found in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant sought damages in excess of \$10,000.00, interest and costs of arbitration, including fees and expenses.

Respondents requested that Claimant's claims be denied, that Claimant take nothing, and that Respondents be awarded costs of arbitration, including arbitration fees and expenses.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent Richard A. Garver is liable to and shall pay Claimant the sum of \$9,182.00.
2. Respondent Richard A. Garver is liable to and shall pay Claimant the sum of \$275.00 for reimbursement of filing fees and Claimant's hearing session deposit.
3. Except as noted above, the parties shall each bear their respective costs, including attorney's fees.
4. References in the parties' points and authorities relating to the identity of defendants in prior class action litigation have been ignored because no *sworn* testimony on that issue was adduced at the arbitration hearing.

FORUM FEES

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

Two Hearing Sessions @ \$300.00/Session	=	\$ 600.00
Total Fees Assessed against Respondent Richard A. Garver:	=	\$ 600.00
Credit for hearing session deposit	=	\$ 200.00
Respondent Richard A. Garver's Balance Due	=	\$ 400.00

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

ARBITRATOR

Name: _____ Public / Industry
George Wiener Public Arbitrator

Arbitrator's Signature


George Wiener

Date of Decision: December 13, 1996

Date of Service: _____