

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

Fenway Advisory Group

NASD Arbitration
No. 96-00368

Name of Respondent/Third Party Claimant

Dain Bosworth, Inc.

Name of Third-Party Respondents

Douglas Glaser and D.A.G. Enterprises, Inc.

REPRESENTATION

For Claimant:

Neil C. Sullivan
Fenway Advisory Group
Los Angeles, California

For Respondent/Third-Party Claimant:

Steve D. Bell, Esq.
Dorsey & Whitney, LLP
Denver, Colorado

For Third-Party Respondents:

Douglas A. Glaser
Westminster, Colorado

CASE INFORMATION

Statement of Claim filed:

January 25, 1996

Claimant's Submission Agreement signed:

February 5, 1996

Statement of Answer filed by Respondent:

April 3, 1996

Amended Statement of Answer filed by Respondent:

April 4, 1996

Second Amended Statement of Answer and
Third-Party Claim filed by Respondent:

September 18, 1996

Respondent's Submission Agreement signed:

February 21, 1996

Third-Party Respondents' Submission
Agreement signed:

October 21, 1996

HEARING INFORMATION

Pre-Hearing Conference Date / Session:

October 4, 1996 (1 session)

Hearing Date(s) / Session(s):

October 21, 1996 (2 sessions)

Hearing Location:

Los Angeles, California

CASE SUMMARY

Claimant alleged that Respondents committed fraud, misrepresentation and inadequate supervision in connection with the selling of a large block of securities owned by Claimant. Specifically, Claimant stated that Respondent allowed his stock to be sold and the proceeds kept by a third-party without the consent of Claimant. Additionally, Claimant asserted that Respondent allowed an unauthorized account to be opened without the Claimant's consent or knowledge.

Respondent denied Claimant's claims in their entirety and filed a Third-Party Claim for indemnification against Third-Party Respondents.

Third-Party Respondents did not file an answer with the NASD.

RELIEF REQUESTED

Claimant sought damages in the amount of \$26,763.50.

Respondents sought dismissal of Claimant's claims, costs, attorneys' fees, and indemnification by Third-Party Respondents.

Third-Party Respondents did not file an Answer with the NASD.

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 arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant is awarded the sum of \$3,400.00 against Respondent Dain Bosworth, Inc.
2. Respondent Dain Bosworth, Inc. is awarded the sum of \$2,400.00 against Third-Party Respondents Douglas A. Glaser and D.A.G. Enterprises, Inc. (jointly and severally).
3. Each party shall bear its own costs and attorneys' fees.

FORUM FEES

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

One (1) Pre-Hearing Conference @ \$300.00/Session	= \$300.00
<u>Two (2) Hearing Sessions @ \$300.00/Session</u>	<u>= \$600.00</u>
Total Forum Fees Assessed	= \$900.00

Claimant's One-Third Share	= \$300.00
<u>Credit for Hearing Session Deposit</u>	<u>= \$300.00</u>
Claimant's Balance Due	= \$0.00

<u>Third-Party Respondents' One-Third Share (Jointly and Severally)</u>	<u>\$300.00</u>
Third-Party Respondents Balance Due	= \$300.00

Respondent's One-Third Share	= \$300.00
<u>Credit for Hearing Session Deposit</u>	<u>= \$600.00</u>
Respondent's Refund Due	= \$300.00

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

ARBITRATOR

<u>Name</u>	<u>Public / Industry</u>
Diana G. Davis, Esq.	Public Arbitrator

Arbitrator's Signature

Diana G. Davis, Esq.

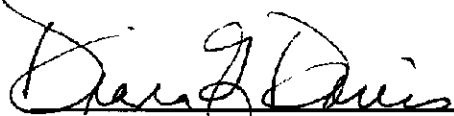
Date of Decision: _____

Date of Service: _____

ARBITRATOR

Name Public / Industry
Diana G. Davis, Esq. Public Arbitrator

Arbitrator's Signature


Diana G. Davis, Esq.

RECEIVED
JUL 1996
KANSAS MEDICAL BOARD

Date of Decision: _____

Date of Service: 11/19/96