

N.A.S.D. REGULATION AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

In the Matter of the Arbitration Between

Name of Claimant

Bertram J. Wong, as Trustee of the
Bertram J. Wong Trust

96-01326

Name of Respondent

Douglas Wayne Osborne

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers Regulation, Inc. on March 26, 1996, claimant Bertram J. Wong, as Trustee of the Bertram J. Wong Trust ("Claimant"), who appeared Pro Se alleged that on November 4, 1991 respondent Douglas Wayne Osborne ("Respondent"), owner of Osborne Stern & Company, requested that he submit \$298.50 which represented the debit balance in his account. Claimant further alleged that in return, respondent promised to send him his certificates for 600 Glamis Gold Ltd and 180 shares of Agnico Eagle Mines, Ltd common stocks. Claimant also alleged that respondent has failed or refused to return the certificates.

Respondent Douglas Wayne Osborne failed to file an Answer to the Statement of Claim.

RELIEF REQUESTED

Claimant Bertram J. Wong, as Trustee of the Bertram J. Wong Trust requested certificates for (1) 600 shares of Glamis Gold, Ltd and all dividends declared by Glamis since the unauthorized sale in 1989, (2) 180 shares of Agnico Eagle Mines, Ltd., and all dividends declared by Agnico Eagle since 1993, or as an alternative, \$8,794.25 in actual damages.

AWARD

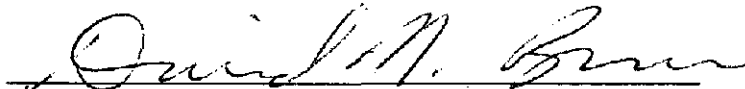
Pursuant to Rule 10302, (formerly Section 13) of the NASD Code of Arbitration Procedure, a single Public Arbitrator, David Burn, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant Bertram J. Wong, as Trustee of the Bertram J. Wong Trust on June 19, 1996. As previously stated, Respondent Douglas Wayne Osborne failed to file a Statement of Answer and Uniform Submission Agreement.

And, the Arbitrator, having considered the submission of the Claimant, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent Douglas Wayne Osborne is liable and shall pay to Claimant Bertram J. Wong, as Trustee of the Bertram J. Wong Trust, \$8,794.25 in actual damages.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with National Association of Securities Dealers Regulation, Inc. by the Claimant Bertram J. Wong Trust shall be retained by NASD Regulation, Inc. Respondent Douglas Wayne Osborne is liable and shall pay to the Claimant Bertram J. Wong Trust \$150.00 as reimbursement of the filing fee.
4. All other relief requests are denied.

AFFIRMATION

I, DAVID N. BURN, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.


Signature of Arbitrator

DATE OF DECISION: March 6, 1997