

NASD Regulation, Inc. AWARD

NASD Regulation, Inc.

In the Matter of the Arbitration Between

Name of Claimant(s)

John L. Head

96-03622

Name of Respondent(s)

Smith Barney Inc.
Laura Baker
Marileigh Hensley

REPRESENTATION

For Claimant John Head ("Head"): Jonathan E. Perlman, Esq. of Blum & Perlman, Miami, Florida.

For Respondents Smith Barney, Inc. ("Smith Barney"), Laura Baker ("Baker") and Marileigh Hensley (Hensley"): Christopher O'Malley, Esq. of Smith Barney, New York, New York.

CASE INFORMATION

Statement of Claim filed: August 21, 1996 and amended March 21, 1997. Claimant's Submission Agreement signed on: August 15, 1996.

Joint Statement of Answer filed by Respondents on: November 20, 1996. Respondent Smith Barney's Submission Agreement signed on: November 19, 1996 by Christopher B. O'Malley, Esq. on behalf of Smith Barney. Respondent Baker's Submission Agreement signed on: April 1, 1997. Respondent Hensley's Submission Agreement signed on: April 1, 1997.

HEARING INFORMATION

On January 17, 1997 a telephonic pre-hearing conference was conducted with a single arbitrator.

On April 1, 1997 in Ft. Lauderdale, Florida, a hearing lasting two sessions was conducted.

CASE SUMMARY

Claimant alleged that Respondents were liable for making an unauthorized trade by selling 1000

1. Respondents are found not liable and, therefore, all claims against them are hereby dismissed.
2. Claimant's requests for treble damages and punitive damages are denied.
3. The panel hereby orders that all references to this arbitration proceeding be expunged from Respondents Baker's and Hensley's CRD records.

OTHER COSTS

Other than the forum fees noted below, the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including attorney's fees.

FORUM FEES

Pursuant to Rule 10332(c) of the Code of Arbitration Procedure, the panel has assessed forum fees in the amount of \$1,300.00 (one pre-hearing conference with a single arbitrator x \$300.00 plus 2 sessions x \$500.00 per session).

1. Claimant is hereby assessed \$1,300.00 for which NASD Regulation, Inc. shall retain the \$500.00 previously deposited by Claimant in partial satisfaction thereof, leaving a balance due to NASD Regulation, Inc. in the amount of \$800.00.
2. NASD Regulation, Inc. shall retain the \$150.00 claim filing fee previously paid by Claimant.
3. Respondent Smith Barney is hereby assessed the \$300.00 member surcharge pursuant to Rule 10333 of the Code.

Fees are payable to the NASD Regulation, Inc.

Concurring Arbitrators' Signatures

Name

Public/Industry

/s/
John B. Kelley, Esq.

Public/Chairman

/s/
P. David Isenberg

Industry

/s/
Kalman Lester

Public

Date of Decision:

NASD Arbitration & Mediation

National Association of Securities Dealers, Inc. * 515 E. Las Olas Boulevard * Suite 1100 * Fort Lauderdale, FL 33301 * Phone 954-522-7391
* Fax 954-522-7403 *

May 5, 1997

Jonathan E. Perlman, Esq.
Blum & Perlman, P.A.
200 South Biscayne Blvd.
Suite 3150
Miami, FL 33131

Subject: NASD Arbitration Number 96-03622
John L. Head vs. Smith Barney, Inc., Laura Baker and Marileigh Hensley

Dear Mr. Perlman:

In accordance with the NASD Code of Arbitration Procedure, a decision in the above-subject matter has been reached by the arbitrators and is enclosed.

Pursuant to Section 41 of the Code, all monetary awards shall be paid within thirty days of receipt. If an award is not paid within thirty days, the prevailing party shall be paid postjudgement interest at the legal rate or as provided in the award by the arbitrator(s).

Any questions regarding this decision should be directed to me. The parties must not contact the arbitrators directly.

Very truly yours,

Alan J. Foxman, Esq.
Staff Attorney
FL/954-522-4403

AJF:CDW:LC09A
lr:9/95
Enclosures

RECIPIENTS:

Christopher O'Malley, Esq., Smith Barney Inc.
Smith Barney Inc., 388 Greenwich Street, 19th Floor, New York, NY 10013

Jonathan E. Perlman, Esq., John L. Head
Blum & Perlman, P.A., 200 South Biscayne Blvd., Suite 3150, Miami, FL 33131

Christopher O'Malley, Esq., Laura Baker
Smith Barney Inc., 388 Greenwich Street, 19th Floor, New York, NY 10013

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