

N.A.S.D. REGULATION AWARD
NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

CASE: 96-04540

Milton K. & Sylvia G. Welson, Individually and as Trustees - The Milton K. Welson Family Trust and The Sylvia Welson family trust, claimants v. Smith Barney Shearson, Inc. and Richard A. Eckstein, respondents.

ATTORNEYS:

For Claimants

James D. Keeney, Esq., Sarasota, FL.

For Respondents

Rohan Barnett, Esq. in-house counsel for Smith Barney - New York, NY

DATE FILED: October 14, 1996

CASE SUMMARY: Claimants alleged unauthorized and unsuitable trades of stock, breach of fiduciary duty and failure to supervise.

Claim Data

Claim: \$10,000.00 Plus Interest
Punitive: \$.00
Atty Fees: To be determined
Filing Fees: \$150.00
Expenses: \$820.96


Award Data

Award: \$.00
Punitive: \$.00
Atty Fees: \$.00
Filing Fees: \$.00
Expenses: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of claimants are dismissed in their entirety. 2) All requests for attorney fees are denied. 3) All other requests for relief are denied. 4) The \$150.00 filing fee previously deposited by the claimants with the National Association of Securities Dealers Regulation, Inc. shall be retained by NASD Regulation, Inc. 5) Claimants are hereby jointly and severally liable and shall pay to NASD Regulation Inc. \$175.00 representing one-half of the cost assessed for the conference call with arbitrator on April 22, 1997. Respondents are jointly and severally liable and shall pay to NASD Regulation Inc. \$175.00 representing one-half of the cost assessed for the conference call with arbitrator on April 22, 1997. Checks are payable to NASD Regulation, Inc.

AFFIRMATION

I, Paul Sidney Elliott, Esq., do hereby affirm, upon my oath as arbitrator that I, am the individual described herein who executed this instrument, which is my oath and award.


Paul Sidney Elliott, Esq.

June 4, 1997

Date of award