

2/11/00/75

**AWARD**

**NASD REGULATION, INC., OFFICE OF DISPUTE RESOLUTION**

In the matter of the Arbitration Between

Name of Claimant

Val Harris

v.

Arbitration No.  
96-05595

Name of Respondents

Bidwell & Company  
Jerry Bidwell

---

**REPRESENTATION OF PARTIES**

Val Harris ("Claimant") represented himself, pro se.

Bidwell & Company and H. Gerald Bidwell ("Respondents") were represented by David Clark, Bidwell & Company, Portland, Oregon.

**CASE INFORMATION**

Claimant's Statement of Claim was filed on or about December 2, 1996. Claimant's Submission Agreement was signed on December 12, 1996.

Respondents Joint Statement of Answer was filed on or about August 4, 1997. The Submission Agreement for Bidwell & Company was signed on August 5, 1997. The Submission Agreement for H. Gerald Bidwell was signed on August 5, 1997.

**HEARING INFORMATION**

A pre-hearing conference was held on September 8, 1997.

The hearing was held on September 29, 1997 in Seattle, Washington for a total of 1 session.

### **CASE SUMMARY**

Claimant alleged that the Respondents breached their fiduciary duty to the Claimant by not providing the Claimant with an options agreement and the educational pamphlet Characteristics and Risks of Standardized Options. Claimant further argued that the Respondents failed to prevent the Claimant from buying Micron Technology Inc. call options prior to his execution of the options agreement and the review of the pamphlet.

Respondent denied the allegations set forth in the Statement of Claim.

### **RELIEF REQUESTED**

Claimant requested an award in the amount of \$15,000.

### **OTHER ISSUES CONSIDERED & DECIDED**

The parties have agreed that a handwritten, signed Award may be entered. The parties have agreed to receive conformed copies of the award while the original remains on file with NASD Regulation, Inc., Office of Dispute Resolution.

### **AWARD**

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

1. Claimant is awarded and Respondent Bidwell & Company shall pay to Claimant the sum of \$7,500.
2. Each and every claim as to H. Gerald Bidwell is denied.
3. Each party to bear their own costs.

### **FORUM FEES**

Forum fees are calculated at the rate of \$400 per hearing session or pre-hearing when all three arbitrators are in attendance. There were 1 session x \$400 plus 1 pre-hearing conference x \$400 = \$800.00 in forum fees. Pursuant to Rule 10332(b) of the NASD Regulation, Inc., Office of Dispute Resolution Code of Arbitration Procedure (the "Code"), a hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with an arbitrator, which lasts four (4) hours or less. Pursuant to Rule 10332(c) of the Code of Arbitration Procedure, the parties

911631

NASD Arbitration No.

Award Page 3 of 3

shall divide the forum fees 50%-50%, with the claimant bearing 50%, and the respondents jointly and severally bearing 50%.

**Total Fees**

1 Hearing Session @ \$400.00 - \$400.00

1 Pre-Hearing Conf. @ \$400.00 - \$400.00

**Total** \$800.00

Claimant's 1/2 share \$400.00

Claimant's credit for deposit \$400.00

Claimant's balance \$-0.00-

Respondent's 1/2 share (joint & several) \$400.00

Respondent's Balance \$400.00

Pursuant to Rule 10332(c) of the Code, NASD Regulation, Inc. shall retain the non-refundable filing fee in the amount of \$100 and shall retain the \$400 hearing session deposit previously deposited with NASD Regulation, Inc. by the Claimant Val Harris.

Pursuant to Rule 10333 of the Code, the NASD shall retain the member surcharge fee in the amount of \$200 previously paid by Bidwell & Company.

**Fees are payable to the NASD, Regulation, Inc.**

Dated:



Herbert H. Freise, Esq.  
Public Arbitrator, Presiding Chair

10-6-97

\_\_\_\_\_  
Carl A. Jonson, Esq.  
Public Arbitrator

\_\_\_\_\_  
Robert E. Mason  
Industry Arbitrator

Date Served: 10/20/97

shall divide the forum fees 50%-50%, with the claimant bearing 50%, and the respondents jointly and severally bearing 50%.

Total Fees	
1 Hearing Session @ \$400.00 -	\$400.00
1 Pre-Hearing Conf. @ \$400.00 -	\$400.00
Total	<u>\$800.00</u>

Claimant's 1/2 share	\$400.00
Claimant's credit for deposit	<u>\$400.00</u>
Claimant's balance	\$-0.00-

Respondent's 1/2 share (joint & several)	<u>\$400.00</u>
Respondent's Balance	\$400.00

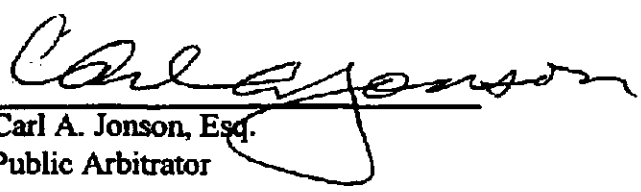
Pursuant to Rule 10332(c) of the Code, NASD Regulation, Inc. shall retain the non-refundable filing fee in the amount of \$100 and shall retain the \$400 hearing session deposit previously deposited with NASD Regulation, Inc. by the Claimant Val Harris.

Pursuant to Rule 10333 of the Code, the NASD shall retain the member surcharge fee in the amount of \$200 previously paid by Bidwell & Company.

**Fees are payable to the NASD, Regulation, Inc.**

Dated:

\_\_\_\_\_  
Herbert H. Freise, Esq.  
Public Arbitrator, Presiding Chair

  
\_\_\_\_\_  
Carl A. Jonson, Esq.  
Public Arbitrator

\_\_\_\_\_  
Robert E. Mason  
Industry Arbitrator

\_\_\_\_\_  
October 24, 1997

Date Served: 10/20/97

shall divide the forum fees 50%-50%, with the claimant bearing 50%, and the respondents jointly and severally bearing 50%.

Total Fees	
1 Hearing Session @ \$400.00 -	\$400.00
1 Pre-Hearing Conf. @ \$400.00 -	\$400.00
Total	<u>\$800.00</u>

Claimant's 1/2 share	\$400.00
Claimant's credit for deposit	<u>\$400.00</u>
Claimant's balance	\$-0.00-

Respondent's 1/2 share (joint & several)	<u>\$400.00</u>
Respondent's Balance	\$400.00

Pursuant to Rule 10332(c) of the Code, NASD Regulation, Inc. shall retain the non-refundable filing fee in the amount of \$100 and shall retain the \$400 hearing session deposit previously deposited with NASD Regulation, Inc. by the Claimant Val Harris.

Pursuant to Rule 10333 of the Code, the NASD shall retain the member surcharge fee in the amount of \$200 previously paid by Bidwell & Company.

**Fees are payable to the NASD, Regulation, Inc.**

Dated:

\_\_\_\_\_  
Herbert H. Freise, Esq.  
Public Arbitrator, Presiding Chair

\_\_\_\_\_  
Carl A. Jonson, Esq.  
Public Arbitrator

Robert E. Mason  
Robert E. Mason  
Industry Arbitrator

\_\_\_\_\_  
10-2-97

Date Served: 10/20/97