

N.A.S.D. REGULATION AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

CASE: 99-00901

Ken Mackey Construction Company Employee Profit Sharing Plan, claimant vs.
Richard A. Allen and PainWebber, Inc., respondents.

ATTORNEYS:

Claimant, Ken Mackey Construction Company Employee Profit Sharing Plan, appeared Kenneth L. Mackey, Granite Bay, CA.

Respondents, Richard A. Allen and PaineWebber, Inc., appeared through Gregory E. Copeland, Associate General Counsel and Corporate Vice President of PaineWebber, Los Angeles, CA.

DATE FILED: 3/2/99

CASE SUMMARY: Claimant alleged that respondents induced claimant to purchase stock in a foreign company, Amer Group, Ltd., contrary to claimant's investment objectives. Claimant further alleged that respondents advised claimant not to sell although respondent knew the stock was speculative.

Claim Data

Claim: \$5,000.00

Award Data

Award: \$.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 claimant are dismissed in their entirety. 2) The \$125.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc.

OTHER FEES: Pursuant to Rule 10333 of the Code, respondent, PainWebber, Inc., has paid to NASD Regulation, Inc. the \$200.00 Member Surcharge previously invoiced.

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Award 99-00901

AFFIRMATION

I, Leo B. Babich, 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.

Leo B. Babich
Leo B. Babich

December 2, 1999

Date of award