

**Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Name of the Claimant

Case Number: 99-01747

Diane G. Devers

Names of the Respondents

Hearing Site: Washington, D.C.

Washington Investment Corporation  
Richard T. Barney

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Nature of the Dispute: Customer vs. Member and Associated Person.

**REPRESENTATION OF PARTIES**

Claimant, Diane G. Devers, hereinafter referred to as "Claimant", was represented by Paul N. Young, Securities Arbitration Group, Inc., Los Angeles, California.

Respondent Washington Investment Corporation ("WIC") was not represented by counsel and did not make an appearance in this matter.

Respondent Richard T. Barney ("Barney") appeared pro se.

**CASE INFORMATION**

Statement of Claim filed on April 12, 1999.

Claimant signed the Uniform Submission Agreement on March 1, 1999.

Statement of Answer filed by Respondent Barney on or about July 2, 1999.

Respondent Barney signed the Uniform Submission Agreement on July 2, 1999.

Respondent WIC did not file a Statement of Answer or a Uniform Submission Agreement with NASD Dispute Resolution.

Claimant's Motion to Stay filed on November 5, 2003.

Respondent's Response to Claimant's Motion to Stay filed on December 14, 2003.

**CASE SUMMARY**

Claimant asserted the following causes of action, among others: suitability, misrepresentation, fraud, failure to supervise, unauthorized trading, failure to follow instructions, violation of NASD guidelines and Rules of Fair Practice, violation of NYSE Rule 405, and violation of SEC Rule 15c1-2. The causes of action relate to the purchase and sale of various unspecified securities, warrants, options, and commodities.

Unless specifically admitted in his Answer, Respondent Barney denied the allegations made in the Statement of Claim.

### RELIEF REQUESTED

Claimant in her Statement of Claim requested:

Compensatory Damages	\$133,750.00
Punitive Damages	amount unspecified
Interest	\$ 53,500.00
Refund of Filing Fee and Deposit	\$ 1,250.00
Other Costs	amount unspecified

### OTHER ISSUES CONSIDERED AND DECIDED

On November 5, 2003, Claimant's counsel requested a motion to stay the arbitration for 90 days to allow him an opportunity to locate Claimant. By Order dated February 2, 2004, the Panel granted the Motion to Stay.

By letter dated May 18, 2004, Claimant indicated she was not pursuing her claim against WIC.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

### AWARD

After considering the pleadings and the above-described circumstance, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. All claims against Respondent Barney are denied in their entirety;
2. The parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below; and
3. Any and all relief not specifically addressed herein, including punitive damages, is denied in its entirety.

### FEES

Pursuant to the Code, the following fees are assessed:

#### Filing Fees

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 300.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

June 6-8, 2000 adjournment of Claimant	= \$1,125.00
November 8-10, 2004 adjournment of Claimant	= \$1,125.00

1. The Panel has assessed \$1,687.50 of the adjournment fees to Claimant.
2. The Panel has assessed \$562.50 of the adjournment fees to Respondent Barney.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel @ \$1,125.00	= \$1,125.00
Pre-hearing conference: December 17, 1999 1 session	
Eight (8) Hearing sessions @ \$1,125.00	= \$4,500.00
Hearing Dates: June 20, 2005 2 sessions	
June 21, 2005 2 sessions	
<hr/> Total Forum Fees	<hr/> = \$5,625.00

1. The Panel has assessed \$5,625.00 of the forum fees to Respondent Barney.

EEE SUMMARY

1. Claimant is assessed the following fees:

Initial Filing Fee	= \$ 300.00
Adjournment Fee	= \$1,687.50
Total Fees	= \$1,987.50
Less payments	= \$1,425.00
Balance Due NASD Dispute Resolution	= \$ 562.50

2. Respondent Barney is assessed the following fees:

Adjournment Fees	= \$ 562.50
Forum Fees	= \$5,625.00
Total Fees	= \$6,187.50
Less payments	= \$ 562.50
Balance Due NASD Dispute Resolution	= \$5,625.00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Maurice R. Dunie, Esq.  
Patrick Sean Dolan  
George R. Hannaway

- Public Arbitrator, Presiding Chairperson
- Public Arbitrator, Panelist
- Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures



Maurice R. Dunie, Esq.  
Public Arbitrator, Presiding Chairperson



Signature Date

Patrick Sean Dolan  
Public Arbitrator, Panelist

Signature Date

George R. Hannaway  
Non-Public Arbitrator, Panelist

Signature Date

June 20, 2005  
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

Maurice R. Dunie, Esq.  
Public Arbitrator, Presiding Chairperson

Signature Date



Patrick Sean Dolan  
Public Arbitrator, Panelist

June 22, 2005  
Signature Date

George R. Hannaway  
Non-Public Arbitrator, Panelist

Signature Date

June 20 2005  
Date of Service (For NASD Dispute Resolution office use only)

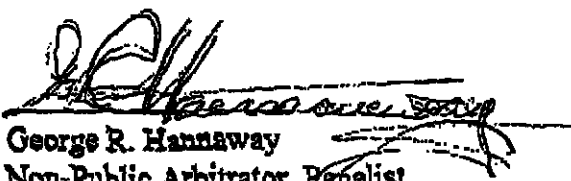
Concurring Arbitrators' Signatures

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Maurice R. Dunie, Esq.  
Public Arbitrator, Presiding Chairperson

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Signature Date

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Patrick Sean Dolan  
Public Arbitrator, Panelist

\_\_\_\_\_  
Signature Date

  
George R. Hannaway  
Non-Public Arbitrator, Panelist

6/22/05  
Signature Date

June 22 2005  
Date of Service (For NASD Dispute Resolution office use only)