

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

CASE: 99-02198

Joan R. Lawrence, claimant vs. David Eubank and Legg Mason Wood Walker, Inc., respondents.

ATTORNEYS:

Claimant Joan R. Lawrence appeared Pro Se., Potomac, Maryland.

For Respondents David Eubank and Legg Mason Wood Walker, Inc. ("Respondents"):
Robert J. Smith, Esq., Legg Mason Wood Walker, Inc., Baltimore, Maryland.

DATE FILED: May 13, 1999

CASE SUMMARY: Claimant alleged that on December 21, 1998, Respondent Eubank recommended that she sell 9141 shares of Legg Mason High Yield Fund (LMHYX), make an interim purchase of US Government Intermediate Term Portfolio, and reverse these transactions sometime after a required 30 day holding period had expired. Claimant maintained that Respondent Eubank breached his fiduciary duty to her, engaged in unauthorized trading, and churned her account.

Claim Data

Claim: \$8,500.00

Award Data

Award: \$.00

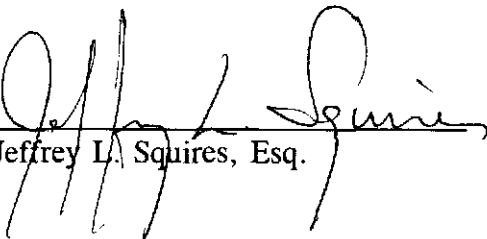
AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of claimant are dismissed in their entirety. 2) All other relief requests are denied. 3) The \$325.00 filing fee previously deposited with the 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 has paid to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

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AFFIRMATION

I, Jeffrey L. Squires, 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.



Jeffrey L. Squires, Esq.

January 28, 2000

Date of award