

MSRB
MUNICIPAL SECURITIES RULEMAKING BOARD

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MAR 20 1991

MSRB

In the Matter of the Arbitration between :
JOHN OTTO, :
 : Claimant, :
v. :
 :
EVANS TRADING CO., INC. :
and ELVYN Q. EVANS a/k/a ELVIE EVANS, :
 : Respondents. :
:

AWARD

MS 89-26

The Undersigned, pursuant to section 31 of MSRB rule G-35, hereby state as follows:

CASE SUMMARY/RELIEF REQUESTED

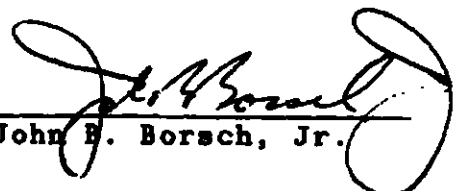
In the above-captioned matter, Claimant contends that Respondent Elvyn Q. Evans a/k/a Elvie Evans, as an employee of and in the scope of his employment with Respondent Evans Trading Co., Inc., and as introducing broker for the account of Claimant, knew or should have known that certain municipal securities purchased for Claimant's account in September, 1986, were quoted significantly higher than the prevailing market. Claimant maintains that, as a result of the significant mark-up, Claimant has sustained a loss of between \$44,537 and \$50,384.

Respondents did not file a statement of answer or make an appearance at the hearing.

AWARD

On February 26, 1991, in Chicago, Illinois, the undersigned arbitrators heard the controversy between the parties set forth in a submission to the arbitrators signed by Claimant on February 13, 1989 and filed with the MSRB on March 13, 1989. Respondents did not file a submission to the arbitrators. The arbitration panel, having considered the pleadings, the testimony and the evidence presented at the hearing, has determined, in full and final resolution of the issues submitted for determination, that Respondents shall be jointly and severally liable and shall pay to Claimants \$30,000. In addition, Claimant's \$500 arbitration deposit shall be refunded to Claimants by the MSRB, pursuant to MSRB rule A-16(2).


John W. Brickler


John F. Borsch, Jr.

Thomas S. Hardin
Thomas S. Hardin

Dated: March 18, 1991

* * *

STATE OF Missouri
COUNTY OF St. Louis
City

ss.:

On this 4th day of March, 1991, before me personally appeared John W. Brickler to me known and known to me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.

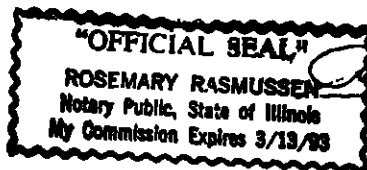
DENISE C. LEWIS
NOTARY PUBLIC -- STATE OF MISSOURI
MY COMMISSION EXPIRES SEPT. 9, 1993
JEFFERSON COUNTY

Denise C. Lewis

STATE OF ILLINOIS
COUNTY OF COOK

ss.:

On this 8 day of MARCH, 1991, before me personally appeared John B. Borsch, Jr. to me known and known to me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.



Rosemary Rasmussen

MSRB
MUNICIPAL SECURITIES RULEMAKING BOARD

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 : Respondents. :
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AWARD

MS 89-26

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CASE SUMMARY/RELIEF REQUESTED

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Public Arbitrator

Public Arbitrator

Industry Arbitrator

Dated: March 18, 1991

* * *

STATE OF *Missouri*
COUNTY OF *St. Louis*
City

ss.:

On this *4th* day of *March*, 19*91*, before me personally appeared _____ to me known and known to me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.

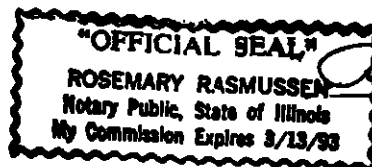
DENISE C. LEWIS
NOTARY PUBLIC - STATE OF MISSOURI
MY COMMISSION EXPIRES SEPT. 9, 1993
JEFFERSON COUNTY

Denise C. Lewis

STATE OF *ILLINOIS*
COUNTY OF *COOK*

ss.:

On this *8* day of *MARCH*, 19*91*, before me personally appeared _____ to me known and known to me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.

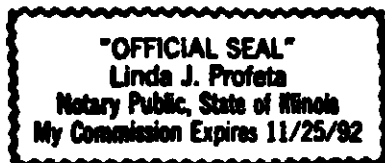


Rosemary Rasmussen

STATE OF
COUNTY OF

ss.:

On this 18 day of MARCH, 1991, before me personally
appeared to me known and known to me to be the
individual described in and who executed the foregoing instrument
and he duly acknowledged to me that he executed the same.



Linda J. Profeta