

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 01-03014

Weisensel Family Trust, Claimant vs. Russo Securities Inc. and William Brown, Respondents.

ATTORNEYS:

For Claimant, Weisensel Family Trust, appeared Stanley T. Padgett, Esq., of the firm Morgan, Padgett & Associates, P.A., Tampa, FL.

For Respondent, Russo Securities Inc., appeared Ron Armitage, Compliance Department of Russo Securities, Inc., Staten Island, NY.

For Respondent, William Brown, appeared Jerome Olitt of Arbitration and Mediation Specialists, Stamford, CT.

DATE FILED: June 7, 2001

CASE SUMMARY: Claimant alleged that respondent, William Brown, bought and sold securities without his knowledge or permission. Claimant further alleged that respondent, Brown, made inappropriate and unsuitable recommendations. Claimant maintained that because of respondent, Russo Securities, Inc.'s, refusal to sell shares as requested, claimant suffered losses.

Claim Data

Claim: \$23,095.80
Interest: Unspecified
Filing Fees: Unspecified
Other: \$.00

Award Data

Award: \$0.00
Interest: \$0.00
Filing Fees: \$0.00
Other: \$0.00

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 requests for interest are denied. 3) All other relief requests are denied. 4) The \$425.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the claimant, shall be retained by NASD Dispute Resolution, Inc.

OTHER FEES: Pursuant to Rule 10333 of the Code, respondent Russo Securities, Inc., has not paid to NASD Dispute Resolution, Inc. the \$400.00 Member Surcharge previously invoiced.

OTHER ISSUES: 1) Respondents' request for a hearing was denied prior to a final decision on the merits of the case.

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P.J. Boylan

Sole Public Arbitrator

AFFIRMATION

I, P.J. Boylan, 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.

P.J. Boylan
P.J. Boylan

Jan. 14, 2002
Signature Date

January 29, 2002
Date of Service (For NASD-DR office use only)