

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-03401

William C. Rand, Claimant v. Citicorp Investment Services, Respondent

ATTORNEYS:

For Claimant, William C. Rand, ("Claimant"), appeared William Rand, Esq. of the firm Coudert Brothers, L.L.P., New York, NY.

Respondent, Citicorp Investment Services ("Respondent"), appeared in-house counsel, David Gorfinkel, Esq., Long Island City, NY.

NATURE OF DISPUTE: Customer vs. Member.

DATE FILED: May 10, 2004.

CASE SUMMARY: Claimant alleged that Respondent breached its brokerage contract with Claimant by purchasing shares of T. Rowe Price New Horizons Fund and issuing a margin loan to Claimant's account without his authorization or knowledge. Claimant additionally alleged that Respondent breached their fiduciary duty. Claimant maintained that due to Respondent's actions, his account suffered financial losses.

Claim Data

Claim: \$3,620.88

Punitive: \$3,000.00

Interest: Unspecified

Attorney Fees: Unspecified

Filing Fees: Unspecified

Other: Unspecified

Award Data

Award: \$.00

Punitive: \$.00

Interest: 6% per annum from
12/17/01 to 2/5/02

Attorney Fees: \$.00

Filing Fees: \$162.50

Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay Claimant interest at a rate of six-percent (6%) per annum from December 17, 2001 to February 5, 2002. 2) All requests for compensatory damages are denied. 3) All requests for attorney fees are denied. 4) All requests for punitive damages are denied. 5) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$325.00 filing fee that the Claimant deposited previously. 6) Respondent is liable and shall pay Claimant \$162.50 as reimbursement for one-half of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Citicorp Investment Services has paid to NASD Dispute Resolution the \$325.00 Member Surcharge previously invoiced.


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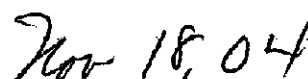
ARBITRATOR

Karl Bosch - Sole Public Arbitrator

AFFIRMATION

I, Karl Bosch, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.


Karl Bosch


Signature Date

December 1, 2004
Date of Service (For NASD-DR office use only)