

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

THOMAS E. SIMPSON

Claimant(s)

and

BLINDER ROBINSON & CO., INC.

Respondent(s)

and

Richard J. Tremaine

Third Party Respondent

CASE NO. 87-02603

CASE SUMMARY

Thomas E. Simpson ("Claimant") alleged that Blinder Robinson & Co., Inc. ("Blinder") failed to properly execute his order to sell 200,000 shares of Abek, Inc. in June of 1986.

Blinder denied the claim and further alleged that the claim is barred under the doctrines of estoppel, ratification, waiver, laches, contributory negligence, and failure to mitigate.

Blinder also brought a third party claim against Richard J. Tremaine ("Tremaine") who was the registered representative who handled the Claimant's account. Blinder prayed for judgment against Tremaine to the extent it is held liable to the Claimant. Blinder alleged that Tremaine would be liable to it under the theories of ultravires, breach of contract, breach of fiduciary duties, and indemnification.

Tremaine denied any liability to either the Claimant or Blinder.

RELIEF REQUESTED

Claimant requested damages of \$7,800. Blinder and Tremaine requested that the claim of the Claimant be dismissed.

AWARD

On February 17, 1988 the Claimant filed his claim with the NASD. On October 25, 1989, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on February 12, 1988 by the Claimant, by Steven B. Theys on June 21, 1988 on behalf of Respondent Blinder, and by Richard J. Tremaine on September 14, 1988. The hearing was held in one session Denver, Colorado.

November 14, 1989

Having considered the pleadings, the testimony, and the evidence presented at the hearing, I have decided in full and final resolution of the issues submitted for determination as follows:

1. All claims asserted by the Claimant against Blinder are hereby dismissed, and further Blinder's third party claim against Tremaine is dismissed;

2. The parties shall bear their own costs including attorneys' fees;

3. Pursuant to Section 43(b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees, the \$200.00 filing fee previously deposited with the NASD by the Claimant Thomas E. Simpson.

Dated: 11-10-79 151 Edmund Epstein
Presiding Arbitrator
Edmund Epstein, Esq.

Date Served: 11-20-89