

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)
)
LUIZ MARCOLINI AND INGRID LAWRENCE)
) Claimants,)
) Case #88-01505
vs.) Award
)
BARNETT BROKERAGE SERVICES, INC.)
) Respondent.)
)

Heard before the members of the Arbitration Panel:

John B. Kelley, Esq.
Mesh Dell Rothman Tell, Esq.
Anthony S. Paetro, Esq.

CASE SUMMARY

This claim was filed with the NASD, Inc. on May 10, 1988. The hearing was conducted in Fort Lauderdale, Florida, on September 26, 1989 and October 17, 1989 with a total of four (4) hearing sessions.

Claimants, Luiz Marcolini ("Marcolini") and Ingrid Lawrence ("Lawrence") alleged that Respondent, Barnett Brokerage Services ("Barnett"), made misrepresentations of material fact; wrongfully made unauthorized trades by exercising call options in Compaq Computer and Echo Bay Mines; failed to follow Marcolini's explicit instructions; that Respondent's actions violated Section 517.301 Florida Statute; Section 10(b) and Rule 10b-5 of the Securities Exchange Act; constituted breach of fiduciary duty and breach of contract. Respondent denied all allegations of wrongdoing; denied violation of any statute or rule; denied any liability to Claimants; denied any oral representation in contradiction of the written agreements; and alleged that Claimants made a profit on the two options trades.

RELIEF REQUESTED

Claimants requested damages in the amount of Thirty Four Thousand Six Hundred and Eighty Seven 50/100 (\$34,687.50) Dollars plus interest, attorney's fees, costs and other appropriate relief. Respondent requested dismissal of the Claim.

AWARD

On September 26, 1989, and October 17, 1989 the arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimants on September 6, 1988, and Respondent on January 18, 1989. 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 as follows:

1. The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD, Inc.
2. Respondent is not liable to Claimants and, therefore, all claims against them are hereby dismissed.
3. Claimants' request for attorney's fees is hereby dismissed in all respects.
4. Claimants are hereby liable to the Respondent jointly and severally and shall pay to Respondent the amount of Four Thousand Twenty Nine and 00/100 (\$4029.00) Dollars as attorney's fees.
5. Claimants are hereby liable jointly and severally and shall pay to Respondent the further amount of Forty Nine and 20/100 (\$49.20) Dollars as costs.
6. Pursuant to Section 43 of the Code of Arbitration Procedure, the arbitrators have assessed forum fees in the amount of One Thousand Six Hundred and 00/100 (\$1600.00) Dollars (\$400.00 x 4 sessions). Claimants are hereby assessed forum fees in the amount of One Thousand Six Hundred and 00/100 (\$1600.00) Dollars. The NASD, Inc. shall retain the Four Hundred and 00/100 (\$400.00) Dollar filing fees previously deposited by the Claimants with the NASD, Inc. in partial satisfaction of such forum fees.
7. The parties shall each bear all other costs and expenses incurred by them in connection with this proceeding.

OTHER ISSUES

None.

ARBITRATORS CONCURRING

John B. Kelley, Esq.
Meah Dell Rothman Tell, Esq.
Anthony S. Paetro, Esq.

Dated: October 27, 1989