

**NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.**

In the Matter of the Arbitration Between	:	
Gerald Stuckelman	:	
	:	
Claimant	:	Case #88-01915
	:	
vs.	:	AWARD
	:	
	:	
Blinder Robinson & Co., Inc.	:	
Neil Linden	:	
	:	
Respondents	:	

## CASE SUMMARY

Claimant, Gerald Stuckelman alleged that Respondents, Blinder Robinson & Co., Inc. and Neil Linden sold stock in his cash account and issued a check to him for the proceeds. Thereafter, Claimant alleged that Respondents demanded return of said check. After the Claimant refused their demands, Respondents allegedly threatened to liquidate positions in his account to cover the amount of the check. Because of the threats as alleged, Claimant surrendered the check. Claimant further alleged that he entered into an agreement with the Respondents whereby Respondents agreed to direct allocations of new issue securities offered by Blinder Robinson & Co., Inc. until an amount of \$16,000 was made for Claimant's account. Claimant alleged that Respondents breached this agreement. On a third cause of action, Claimants alleged that Respondents suggested the purchase of common stock for his account stating that the Claimant would be able to sell said shares at a specific price. Claimant alleged that he was not able to sell the shares at the represented price as stated and asserted that Respondents further breached their agreement with him. Respondents Blinder Robinson & Co., Inc. and Neil Linden denied all allegations and maintained that Claimant was barred from recovery based upon asserted affirmative defenses as set forth in their Statement of Answer.

**RELIEF REQUESTED**

Claimant requested relief in the amount of \$15,685.42 plus interest from August 10, 1983 on his first cause of action, \$16,000.00 plus interest from August 10, 1983 on his second cause of action, and \$12,800.00 plus interest from August 10, 1983 on his third cause of action. The Claimant requested that all amounts be jointly and severally assessed and also requested costs and disbursements.

Respondents, Blinder Robinson & Co., Inc. and Neil Linden requested that the claims of the Claimant be dismissed and requested attorney's fees and costs.

AWARD

On October 5, 1989 in New York City, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant, Gerald Stuckelman on May 27, 1988, by Respondent, Blinder Robinson & Co., Inc. on October 20, 1988 and by Respondent, Neil Linden on October 21, 1988. The initial claim was filed on June 14, 1988. 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 Claimant's first and second causes of action be and hereby are dismissed in their entirety.
2. On the Claimant's third cause of action, the Respondents are hereby liable and shall pay to the Claimant the sum of Eight Thousand Dollars and No Cents (\$8,000.00) inclusive of interest.
3. The parties shall each bear their respective costs including attorney's fees.
4. Pursuant to Section 43 of the Code of Arbitration Procedure (Code), the National Association of Securities Dealers, Inc. shall retain the \$300.00 filing fee previously deposited by the Claimant as costs of the three hearing sessions conducted in this matter.
5. Pursuant to Section 43 of the Code, the Claimant is assessed \$300.00 in forum fees and Respondents are assessed jointly \$600.00 in forum fees.

CONCURRING ARBITRATORS

  
JOSEPH J. ARATA

  
YALE CHENEN

  
JOAN GUGGENHEIMER

Dated: November 8, 1989