

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Howard E. and Eloise P. Wymer

vs.

Claimant(s)

John Michael Sabo

Respondent(s)

NOTICE OF ARBITRATION
AWARD
88-03328

CASE SUMMARY

Claimant Howard E. and Eloise P. Wymer alleged that Respondent John Michael Sabo through deceptive trade practices and through misrepresentation induced Claimants to purchase shares of stock through Respondent firm. Additionally Howard E. and Eloise P. Wymer alleged that John Michael Sabo Respondent was not properly licenced to sell securities in Nevada and therefore Claimants are entitled to rely upon the recession and restitution provisions of Nevada Statute 90.200 for the return of all invested funds. Respondents maintain that he was told by his employer that he was properly licensed and therefore it is Respondents employer, Stoneridge Securities, that should be liable and not the respondent for the above claim.

RELIEF REQUESTED

Claimant Howard E. and Eloise P. Wymer requested damages of (\$9,427) plus \$8,000 for attorney's fees and 10% interest from the date of payment for the above investments in stock. Respondents requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Mary E. Baker, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on October 7, 1988 and by Respondents on December 20, 1988. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

The Respondent shall be liable to the Claimant for the amount of \$9,427 plus attorney's fees in the amount of \$8,000 plus 10% from the date of this award to the date of payment.

The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant shall be retained by the NASD for administrative costs and reimbursed by the Respondent to the Claimant.

July 6, 1989