

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

HANS-HERMAN BOCK

Claimant

and

R. B. MARICH, INC.

Respondent

CASE NO. 88-03535

CASE SUMMARY

In a claim filed with the NASD on or about November 14, 1988, the Claimant Hans-Herman Bock ("Bock") alleged that in November 1986, the Respondent R. B. Marich, Inc. ("R. B. Marich") transferred his account to another brokerage firm (Rooney Pace) without Bock's consent. Bock further claimed that after the transfer, his 25,000 shares of common stock were sold without his permission. Bock alleged that his demand of R. B. Marich to reestablish the position in July of 1987 was not complied with which prevented Bock from selling the shares at a profit.

R. B. Marich claimed that Marich's German affiliate, where Bock's account was held, was properly sold to Rooney Pace and the transfer was made with the authority of the Bock. R. B. Marich denied liability for any activity in this account by persons not associated with R. B. Marich and stated that the claim was a frivolous action.

RELIEF REQUESTED

Bock sought the recovery of \$264,460 representing the difference between the value of his shares in the spring of 1987 and the credit given him for the sale of his shares in November, 1986. In addition, Bock sought the recovery of pre-judgment interest, attorneys' fees and costs and expenses.

R. B. Marich asked that all claims be dismissed and sought the recovery of attorneys' fees and costs of defense.

AWARD

On October 17, 1989 and November 18, 1989 in Denver, Colorado, during a hearing lasting three sessions the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on November 8, 1988 by Thomas J. Kimmell on behalf of the Claimant Hans-Hermann Bock and on December 28, 1988 by Mark Helle on behalf of Respondent R. B. Marich, Inc.