

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Dorothy Schneider Wolosoff

Claimant

and

88-03731

Individual's Securities, Ltd. and
Robert Cataggio

Respondents

CASE SUMMARY

In a Statement of Claim filed with the National Association of Securities Dealers, Inc. ("NASD") on or about December 5, 1988, Claimant Dorothy Wolosoff Schneider ("Wolosoff") alleged that four unauthorized sale transactions of Boston Edison and Pinnacle West Capital stock and two unauthorized purchase transactions of Gamogen, Inc. and Repro Med stock occurred in her account in June 1988. Wolosoff alleged that during the period of 1983 to 1989, John Janiga was the registered representative for the account held at Respondent Individual's Securities, Ltd. ("I.S.") and the holdings in the account remained the same except for the sale of Con Edison and Sears stock in May of 1987. Wolosoff alleged that when she reviewed the confirmations for the alleged unauthorized purchase and sales that occurred in June 1988, she called the I.S. Wolosoff allegedly learned during that telephone call that Janiga had left I.S. Wolosoff spoke to Respondent Robert Cataggio ("Cataggio") who stated that he had taken over the account. Cataggio allegedly told Wolosoff that the trades were in error and would be removed from her account. The trades were never reversed.

In a Statement of Answer filed with the NASD on or about April 1990, Cataggio denied the allegations of the claim. Cataggio denied executing any unauthorized trades for Wolosoff's account and asserted affirmative defenses, including, but not limited to, ratification and failure to mitigate damages, if any.

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4. In consideration for the award in Wolosoff's favor, Wolosoff is to transfer at the direction of Cataggio and Individual's Securities, all shares of Repro Med and/or Gamogen stock presently held by Wolosoff in her securities account at Shearson;
4. The parties shall each bear their respective costs, expenses and attorney's fees except these enumerated elsewhere in the award; and,
5. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the hearing session deposit in the amount of \$400.00 previously deposited with the NASD by the Claimant Wolosoff. Cataggio and Individual's Securities shall directly reimburse Wolosoff for her filing fee paid to the NASD.

Panel Members Concurring

Dated:

Kevin Olson, Esq.
Presiding Chair
Public Arbitrator

10-28-91

James G. Sell
James G. Sell
Public Arbitrator

Wendell Garrett
Industry Arbitrator

Date Served by the NASD: December 6, 1991

4. In consideration for the award in Wolosoff's favor, Wolosoff is to transfer at the direction of Cataggio and Individual's Securities, all shares of Repro Med and/or Gamogen stock presently held by Wolosoff in her securities account at Shearson;
4. The parties shall each bear their respective costs, expenses and attorney's fees except these enumerated elsewhere in the award; and,
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Panel Members Concurring

Dated:

October 29, 1991



Kevin Olson, Esq.
Presiding Chair
Public Arbitrator

James G. Sell
Public Arbitrator

Wendell Garrett
Industry Arbitrator

Date Served by the NASD: December 6, 1991

48-3731

4. In consideration for the award in Wolosoff's favor, Wolosoff is to transfer at the direction of Cataggio and Individual's Securities, all shares of Repro Med and/or Gamogen stock presently held by Wolosoff in her securities account at Shearson;
4. The parties shall each bear their respective costs, expenses and attorney's fees except these enumerated elsewhere in the award; and,
5. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the hearing session deposit in the amount of \$400.00 previously deposited with the NASD by the Claimant Wolosoff. Cataggio and Individual's Securities shall directly reimburse Wolosoff for her filing fee paid to the NASD.

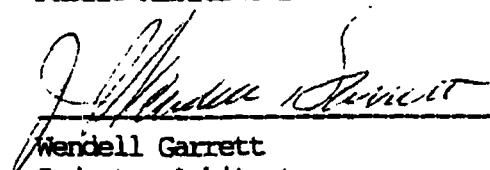
Panel Members Concurring

Dated:

Kevin Olson, Esq.
Presiding Chair
Public Arbitrator

James G. Sell
Public Arbitrator

12-5-91


Wendell Garrett
Industry Arbitrator

Date Served by the NASD:

12-5-91