

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Judith Golan

Claimant

vs.

CASE #89-00979

AWARD

Robb Peck McCooey Clearing Corporation  
Packard Group  
Henry Val

Respondents

CASE SUMMARY

Claimant alleges Respondents wrongfully had funds withheld and withdrawn from her account for tax purposes despite her filing the requisite tax form. Further, the wrongful withholding precipitated an unnecessary margin call and forced sale and account loss of 7000 plus lost interest on the \$33,350.00 withheld. Claimant also alleges that Henry Val principal is liable.

RELIEF REQUESTED

Claimant seeks \$7,000.00 from the forced sale, plus the interest on the \$33,350.00.

AWARD

On June 20, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on March 28, 1989, and by Respondent Packard Group on December 4, 1989, and by Respondent Henry Val on December 4, 1989. The hearing was conducted at the offices of the NASD located in New York, NY and consisted of one (1) hearing session. The initial claim was filed on March 31, 1989. The arbitrator, 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:

- A. The Arbitrator, hearing the testimony, finds that Robb Peck McCooey through the services of the Packard Group, received the W8 form which is at the heart of this dispute. Therefore, the Arbitrator does not accept the facts as set forth in the sworn statement of Paul Becker, relative to paragraph "2".

The Arbitrator finds for the Claimant, Judith Golan, and awards a total sum of Thirteen Thousand Forty Six Dollars and Sixty Four Cents (\$13,046.64), minus Three Thousand Dollars and No Cents (\$3,000.00) paid as a conditional settlement previously made on the part of Robb Peck and the Claimant.

The Arbitrator apportions the liability of Claim as follows:

1) Robb Peck McCooley Clearing Corporation is liable for .....	\$8,697.76
Less Conditional Settlement.....	\$3,000.00
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Totaling	\$5,697.76

2) Henry Val and the Packard Group are liable jointly and severally for the amount of Four Thousand Three Hundred Forty Eight and Eighty Eight Cents (\$4,348.88), plus interest at 9% from, June 30, 1989 until the date of payment.

- B. The parties shall each bear their respective costs, including attorney's fees.
- C. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$200.00 filing fee previously deposited by the Claimant.

CONCURRING ARBITRATOR



Henry H. Balter

DATED: August 2, 1990