

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between	:	
	:	
	:	
Peter LoFurno	:	AWARD
	:	
Claimant	:	#89-01063
vs.	:	
	:	
	:	
Charles O'Brien	:	
	:	
Respondent	:	

### Case Summary

Claimant Peter M. LoFurno alleged that Respondent Charles O'Brien failed to properly execute mutual fund transfers in his account in October of 1987 creating losses to the Claimant.

Respondent maintained that the type of transfer that Claimant requested could not be executed without delay since the Claimant held shares in certificate form, and the prospectus provided to the Claimant disclosed that such a delay was possible.

Relief Requested

Claimant requested damages in the amount of \$8,487.00.

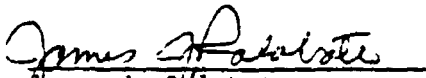
Respondent requested that the claim of the Claimant be dismissed and that he be awarded costs, including attorney fees.

Award

On March 15, 1990 in Buffalo, New York, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Peter LoFurno on April 3, 1989 and by Respondent Charles O'Brien on November 6, 1989. The initial claim was filed on April 7, 1989. The arbitrators, 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 claim of the Claimant Peter M. LoFurno against Charles O'Brien be and hereby is dismissed in its entirety.
2. The parties shall each bear their respective costs including attorney fees.
3. 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 as costs of the one (1) hearing session conducted in this matter.

CONCURRING ARBITRATORS

  
James J. Ralabate

State of New York)  
County of Erie) ss.  
Town of Amherst)

On this 18th day of April, 1990 before me,  
the subscriber, personally appeared JAMES J. RALABATE,  
to me known and known to me to be the same person  
described in and who executed the foregoing document,  
and he acknowledged to me that he executed the same.

  
(Notary Public)

SUSAN S. DUVAL  
Notary Public, State of New York  
Qualified in Erie County  
My Comm. Expires April 30, 1992