

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

THOMAS VERTIN

Claimant

and

DREXEL BURNHAM LAMBERT, INC. AND  
SHEILA MAUN SCHARENBORICH

Respondents

CASE NO. 89-01105

CASE SUMMARY

Thomas Vertin ("Claimant") alleged that Drexel Burnham Lambert, Inc. and Sheila Maun Scharenbroich ("Respondent") liquidated his account contrary to his instructions, failed to provide timely and accurate information regarding the claimants margin account status, and negligently handled the Claimant's account.

Respondents denied the claim and alleged that Drexel had full authority to liquidate the Claimants account. Drexel counterclaimed that Claimant owes Drexel for the debit which exists in the Claimants account.

RELIEF REQUESTED

Claimant requested damages in the amount of approximately \$36,000 in actual damages, \$100,000 in punitive damages, plus attorneys fees, costs, and that the counterclaim, be dismissed.

Respondents requested that the claim of the Claimant be dismissed and that they be awarded damages in the amount of \$2,025.22 plus interest.