

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Marcia Farrell Granz

Claimant(s)

vs.

Eric Monchecourt, Power Securities, Inc.,
and Pittock Financial Corp.

Respondent(s)

**NOTICE OF
ARBITRATION
AWARD
89-01822**

CASE SUMMARY

Claimant(s) Marcia Farrell Granz alleged that Respondent(s) Eric Monchecourt, while employed by Power Securities Corp. made misrepresentations and used high pressure sales techniques to induce Claimant to purchase certain securities. Respondent Pittock Financial Corp. maintains that it performed clearing services for Respondent Power Securities Corp. and cannot be held liable for the actions of Respondents Monchecourt and Power Securities Corp. Respondents Monchecourt and Power Securities, Inc. failed to defend.

RELIEF REQUESTED

Claimant(s) Marcia Farrell Granz requested damages of Three Thousand Ten Dollars and No Cents (\$3,010.00). Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Thomas B. Corey, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on September 1, 1989 and by Respondent Pittock Financial Corp. on November 6, 1989, and not by the Respondents Power Securities, Inc. and Eric Monchecourt as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondents(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

Notice of Arbitration Award
Case No. 89-01822
Page 2

Respondents Eric Monchecourt and Power Securities Corp. are jointly and severally liable and shall pay to the Claimant the sum of Three Thousand Ten Dollars and No Cents (\$3,010.00), and;

The claim against Respondent Pittock Financial Corp. is hereby dismissed in all respects.

The parties shall each bear their respective costs including attorney's fees.

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) is assessed against Respondents Eric Monchecourt and Power Securities Corp. and shall be refunded to the Claimant by Respondents Eric Monchecourt and Power Securities Corp.

March 7, 1990

Note: Fill out only those sections which apply to this particular case: Case Number 89-01822

- 1) Case Dismissed _____
- 2) Find for the Claimant
(a) total amount of the award: \$ 3,010.00
(b) if two or more respondents are liable: yes ☒ no ☐
(1) joint and severally liable:
(2) if respondents separately liable list party and the amounts: _____

- 3) Counterclaim of Respondent
(a) total amount of award: \$ _____
(b) party to receive award: _____
(c) counterclaim dismissed: _____
- 4) Punitive Damages
(a) total amount \$ _____
(b) name parties against whom damages are to be assessed and in what amounts: _____

(c) claim dismissed: _____
- 5) NASD Fee
(a) assessed against Claimant
(b) assessed against Respondent ☒
- 6) Use this space to expand or clarify any part of the decision above or to indicate other forms of specific relief.

The claim against Pittock Financial Corp. is dismissed.

Affirmation

STATE OF MARYLAND

COUNTY OF BALTIMORE

I, THOMAS B. COREY, do hereby affirm upon my oath as arbitrator that I am the individual described in and who executed this instrument, which is my oath and award.

2 Mar 1990
(DATE)

Thomas B. Corey
(SIGNATURE OF AR)