

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Jack Diamond

Claimant

vs.

CASE #89-01825

AWARD

Douglas Breman & Co.

David Wagner

Respondents

CASE SUMMARY

Claimant alleged that Respondents made unsuitable investments and failed to advise him of the speculative nature of stocks purchased in his account. Respondents maintained that Claimant was a sophisticated individual - an accountant who understood the risks of his investment and who chose speculative issues over more conservative investments recommended by Mr. Wagner.

RELIEF REQUESTED

Claimant seeks \$4,500.00. Respondents seeks dismissal.

AWARD

On June 12, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on June 21, 1990 and by Respondent Douglas Breman & Co. on September 22, 1989 and by Respondent David Wagner on September 5, 1989. The hearing was held at the NASD, Inc. located in New York City, NY and consisted of one (1) hearing session. 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:

1. Claimant has failed to establish any basis for granting the relief requested.

2. The claim is denied in all respects.
3. Respondent's request for dismissal on the merits is granted.
4. The parties shall each bear their respective costs, including attorney's fees.
5. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$100.00 filing fee previously deposited by the Claimant.

CONCURRING ARBITRATOR

/s/

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Stephen Leon

DATED: June 12, 1990