

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Jeff Josephson

90-00550

Name of Respondent(s)

Thomas A. Tryhane

Heard before:

Name

Public/Industry

Martin Jay Siegel

Public Arbitrator

Edward T. Hill

Public Arbitrator

Cosimo Patti

Industry Arbitrator

CASE SUMMARY

Claimant, Jeff Josephson ("Claimant") alleged that Respondent, Thomas A. Tryhane ("Respondent") made an unauthorized purchase of Restaurant Hotline Systems, Inc. Claimant alleged that when he found out that Respondent purchased Restaurant Hotline without his authorization, Claimant said he told Respondent to sell the shares. Claimant alleged that Respondent avoided his phone calls.

Respondent maintained that the purchase of Restaurant Hotline was authorized and that he attempted to return all the Claimant's phone calls.

RELIEF REQUESTED

Claimant requested damages in the amount of \$16,369.43.

Respondent requested that Claimant's claim be dismissed in its entirety.

AWARD

The Claimant's Statement of Claim was filed on February 22, 1990. On March 25, 1991, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant on February 15, 1990. Respondent Thomas Tryhane did not submit a submission agreement or submit an answer, he did attend the hearing. Pursuant to Section 12(a) of the Code of Arbitration Procedure, the presiding arbitrator

exercised their jurisdiction over Respondent Tryhane. The arbitration panel, 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. That Respondent is liable and shall pay to the Claimant the sum of Eleven Thousand Three Hundred Sixty Nine and 43/100 Dollars (\$11,369.43).
2. The parties shall each bear their respective costs, including attorneys' 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.

CONCURRING ARBITRATORS

_____/s/_____
Martin Jay Siegel, Esq.

_____/s/_____
Edward T. Hill

_____/s/_____
Cosimo Patti

Date of Decision: March 26, 1991