

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Marie E. Saccoccio

90-00822

Name of Respondent(s)

Diversified Resources, Inc.

Heard before:

Name

Public/Industry

Julien Begien, Esq.

Public Arbitrator

Simon Tager

Public Arbitrator

James Shannon

Industry Arbitrator

CASE SUMMARY

This matter was initiated by a Statement of Claim filed with the National Association of Securities Dealers, Inc. ("NASD") on March 19, 1990. Claimant alleged that Respondent was responsible for the actions of its agent, William Bryson, in selling the Claimant a limited partnership that was unsuitable for her. Claimant further alleged that the Respondent was responsible for not supervising its agent, William Bryson, in the soliciting of the unsuitable investment made by the Claimant. Respondent maintained that it had no supervisory responsibilities over William Bryson, knew nothing about the investment made by the Claimant, and maintained that it was not the broker-dealer with which the Claimant made her investment.

RELIEF REQUESTED

Claimant requested damages of \$71,630.00, plus costs, disbursements, attorneys' fees and expenses of \$1,250.00. Respondent requested that the claims of the Claimant against Diversified Resources, Inc. be dismissed.

AWARD

On February 14, 1991 in Boston, Massachusetts during a hearing lasting two sessions, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Marie Saccoccio on March 15, 1990 and by Respondent Diversified Resources, Inc. on

December 19, 1990 by its President, George E. Wright.

After considering the pleadings, the testimony, and the evidence presented at the hearing, the arbitrators have decided in full and final resolution of all issues submitted for determination as follows:

(1) The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD.

(2) Respondent Diversified Resources, Inc. is liable and shall pay to the Claimant Marie E. Saccoccio the sum of Four Thousand Ninety Six Dollars and Eighty Two Cents (\$4,096.82).

(3) The parties shall each bear their respective costs, including attorneys' fees.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fee(s) are assessed.

(1) The NASD shall retain \$550.00 of the \$750.00 filing fee previously deposited by the Claimant. Respondent Diversified Resources, Inc. is hereby assessed \$400.00 in forum fees.

Fees are payable to the National Association of Securities Dealers, Inc.

Concurring Arbitrator(s) Signature

Julien Begien

/Julien Begien, Esq.

Simon Tager

James Shannon

Date of Decision: 03-26-91

December 19, 1990 by its President, George E. Wright.

After considering the pleadings, the testimony, and the evidence presented at the hearing, the arbitrators have decided in full and final resolution of all issues submitted for determination as follows:

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Concurring Arbitrator(s) Signature

Julien Begien, Esq.

Simon Tager
Simon Tager

James Shannon

Date of Decision: 3/26/91

December 19, 1990 by its President, George E. Wright.

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Concurring Arbitrator(s) Signature

Julien Begien, Esq.

Simon Tager



James Shannon

Date of Decision: 3/20/91