

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

-----	*
In the Matter of the Arbitration Between/Among	*
Sheldon A. Wallerstein Retirement Trust	*
Claimant	*
vs.	
Dino Liso	*
J. F. Lowe & Company	*
Otra Clearing, Inc.	*
Respondents	*
-----	*

CASE 90-00985  
AWARD

CASE SUMMARY

Claimant, Sheldon A. Wallerstein Retirement Trust (hereinafter "Claimant") alleged that Respondents Dino Liso mishandled Claimant account. Claimant alleged that an order to have the CIMM shares sold was placed and that Respondents apparently failed to properly execute the sell order when ordered. Claimant alleged that Respondents mishandled the CIMM sale and that Respondents without authorization liquidated Claimant's account.

Respondent Dino Liso ("Liso") maintained that he properly handled Claimant's account. Respondent Liso maintained that he kept the Claimant fully informed and that he was not responsible for any mistakes that occurred in Claimant's account and that if there were any mistakes it was the fault of Respondents J. F. Lowe & Co., and Otra Clearing, Inc.

Respondent Otra Clearing, Inc. settled with the Claimant prior to the hearing.

Respondent J. F. Lowe Co. did not respond to Claimant's claim.

RELIEF REQUESTED

Claimant requested damages in the amount of \$30,000.00, punitive damages and the return of the \$200.00 filing fee.

Respondent Liso requested that Claimant's claim against him be dismissed.

AWARD

On Thursday, September 13, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant, on April 18, 1990. The Respondent, Dino Liso did not properly execute a submission agreement, but he did submit an answer and attended the hearing. Respondent J. F. Lowe & Company did not submit an answer or attend the hearing. Pursuant to Section 12(a) of the Code of Arbitration Procedure, the Presiding Arbitrator exercised his jurisdiction over Respondent J. F. Lowe & Company. The hearing was held in Washington D. C. and consisted of 1 session. The Presiding 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. That all claims against Respondent Liso are denied in there entirety.
2. That Respondent J. F. Lowe & Company is liable to the Claimant and shall pay to the Claimant the sum of Four Thousand Hundred and 00/100 Dollars; no interest is included in this amount.
3. The parties shall each bear their respective costs, including attorneys' fees;
4. 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 and that Respondent Liso shall pay the Claimant \$200.00 as a reimbursement for Claimant's filing fee assessment.

ARBITRATOR:

\_\_\_\_\_  
Michael Fischetti

Dated: October 24, 1990